

Before Shri R.S. Virk, District Judge (RETD.)

appointed to hear objections/representations in the matter of PACL Ltd.  
(as referred to in the orders dated 15/11/2017, 13/04/2018 and 02/07/2018 of  
the Hon'ble Supreme Court passed in civil appeal no. 13301/2015 titled Subrata  
Bhattacharya vs SEBI, and also duly notified in SEBI Press release no. 66 dated  
08/12/2017).

File no. 530

Applicants : Chander Shekhar & 11 others

Present : None

Order :

1. It may be noticed at the outset that vide order dated 02/02/2016, passed in civil appeal no. 13301/2015 bearing the title Subarata Bhattacharaya Versus Securities & Exchange Board Of India, the Hon'ble supreme court had directed constitution of a committee by SEBI to be headed by Hon'ble Mr. Justice R.M. Lodha former Chief Justice of India as its Chairman for disposing of the land purchased by PACL so that the sale proceeds recovered there from can be paid to the investors who have invested their funds in the company for purchase of the land.
2. The applicants above named are "seeking attachment" of the property owned by Gian Sagar Education Charitable Trust with the averments that the same was purchased by embezzling the funds to the tune of several crores deposited by the investors in PGF Ltd and PACL Ltd of which Shri Nirmal Singh Bhangoo was the Chairman cum Managing Director whereas his wife, daughter, daughter-in-law, elder brother, son-in-law etc were the directors. It is further prayed that the foresaid trust may be dissolved and all the properties purchased in its name/shell companies be attached and sold for refund to the investors.
3. No notice is required to be issued to the above named persons because my mandate is confined to dealing with objections/representations received by the Committee "against" attachment of properties mentioned in [www.auctionpacl.com](http://www.auctionpacl.com) and which aspect is duly mentioned and is so referred to in the order dated 15/11/2017 read with order dated 13/04/2018 of the Hon'ble Supreme Court passed in civil appeal no. 13301/2015 titled Subrata Bhattacharya vs SEBI, and also duly notified in SEBI Press release no. 66 dated 08/12/2017.

R.S. Virk  
24/7/18

4. In view of the foregoing discussion, no action is called for on this application which is hereby dismissed. File be consigned to records.



**R. S. Virk**  
**Distt. Judge (Retd.)**

**Date : 24-07-2018**

**Note:**

Two copies of this order are being signed simultaneously, one of which shall be retained on this file whereas the other one, also duly signed, shall be delivered to the objector as and when requested /applied for. No certified copies are being issued by this office. However, the orders passed by me can be downloaded from official website of SEBI at [www.sebi.gov.in/PACL.html](http://www.sebi.gov.in/PACL.html).



**R. S. Virk**  
**Distt. Judge (Retd.)**

**Date : 24-07-2018**