

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 in civil appeal no. 13301/2015 Subrata Bhattacharya Vs SEBI,
and notified in SEBI Press release no. 66 dated 08/12/2017).

File no. 558

MR No. 2592-15

Objectors : Niraj Kumar and another

Present : Sh. Paras Chand Jain, Advocate, Agar Malwa
(Enrolment No.MP/13/96)

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. The said committee was asked to collect relevant record including title sale deeds from the CBI (Central Bureau of Investigation) if it is in possession of any documents.
2. The committee on its part has put up various properties including the property forming the subject matter of the present objection petition for auction sale on its website www.auctionpacl.com.
3. The objector above named seeks delisting from the list of properties attached under orders of the committee, as depicted against entries in **MR NO. 2592-16** (which MR Number has been given by the CBI during the course of investigation) the land detailed here under:-

Survey No. 40 (0.57), Survey No. 42 (0.35), Survey No.63/1035
(0.20), Survey No.94 (0.87), Survey No. 112 (0.25), Survey No. 198
(1.76), Survey No. 271 (0.18), Survey No. 273 (0.04), Survey No. 276
(0.54), Survey No. 227 (0.30), Survey No. 286 (0.02), Survey No. 500
(0.03), Survey No. 508 (0.03), Survey No.511 (0.06), Survey No. 529

R. Virk
19/9/18

(0.02), Survey No. 538 (0.02); total measuring 5.240 Hectares situated at Village Thikriya in Tehsil Nalkheda, District Agar Malwa (Madhya Pradesh).

4. It is claimed that the land detailed above has been fraudulently got transferred in favour of Pearls Town Ship Developers Pvt Ltd., through its statedly authorised representative named Sukhmohinder Singh s/o Babu Singh r/o Distt. Fateh Garh (Punjab), vide **purported** registered sale deed no. **6660 dated 30/03/2013** allegedly executed in its favour by the objector herein namely Neeraj Kumar and Purav Kumar sons of Kamal rs/o Thikriya is a fabricated document in as much as the sub-registrar Shajapur (M.P.) where this deed was statedly registered has reported as per his endorsement dated 21/06/2017 (on the original application moved by the applicants above named, seeking copy of such purported registered deed dated 30/03/2013) that no such deed infact stands registered in the record of their office. The objector above named contends that he had not executed any such sale deed and nor does the photograph affixed on this alleged sale deed is his own but is of someone else.
5. It may be mentioned here that the purported vendee viz., Pearls Town Ship Developers Pvt Ltd. is a subsidiary/associate of PACL Ltd as per entry at Sr. No. 394 of the list of 639 such subsidiaries/associates forwarded by PACL itself vide its forwarding letter no.PACL/JRMLC/2016-035 dated 21/06/2016 addressed to the Nodal Officer cum Secretary, Justice (Retd.) R.M. Lodha Committee, (in the matter of PACL Ltd) in response to information sought from it in this context vide JRMLC letter no.90 dated 15/06/2016. Considering the property detailed above as having been purchased on behalf of PACL, it stands attached under orders of the committee which attachment is now sought by the objector above named to be withdrawn for the reasons detailed in para 4 above.
6. A perusal of the certified copy of "*kishtbandi khautoni*" for the year 2016-2017, 2017-18 and even prior thereto, pertaining to village Thikriya, Distt. Agar reveals the above named objector Neeraj Kumar and Purav Kumar sons of Kamal to be the owner in possession of the land forming the subject matter of the objection petition in hand.
7. It needs to be pointed out at this stage that a letter bearing S.No. reader/2017/453 dated 12/06/2017 was also received from the Distt. Collector cum Distt Magistrate Agar – Malwa, Madhya Pradesh wherein it was mentioned that in pursuance of order dated 25/07/2016 passes by this committee, stay of transfer had been affected in respect as many 73 properties as desired by the committee but which had led to law and order problem in the area and enquiry needs to be got conducted as regards

R/V/m
19/9/18

genuineness or otherwise of purported transfer of the properties of such persons to the PACL.

8. In pursuance of the said letter dated 12/06/2017 of Distt. Collector of Agar, letter nos. JRMLC/PACL/No/1926/2017 dated 12/07/2017 and JRMLC/PACL/No/2130/2017 dated 16/08/2017 were sent by the then Nodal Officer of the committee to the Distt Collector, Agar – Malwa, Madhya Pradesh to share the report of the committee constituted for looking into the matter.
9. The Distt. Collector of Agar-Malwa vide his letter No.123/./PACL/2017 dated 26/08/2017 addressed to the then Nodal Officer cum Secretary of Justice (Retd.) R. M. Lodha Committee in PACL Matters had reported that during enquiry thus conducted by the revenue authorities of Distt. Agar – Malwa (M.P.), it was found that out of total of 4040 sale deeds purportedly executed by different persons, **2193 were in fact not found to be registered at all whereas out of 1827, though registered, some were found to be bogus** in respect of three different Tehsils viz., Agar, Nal Khera and Susner of Distt. Agar – Malwa as detailed hereunder:-

1. Tehsil Agar:

Unregistered	Registered	Total
471	95	566

2. Tehsil Nal Khera:

Unregistered	Registered	Total
1558	495	2053


3. Tehsil Susner:

Unregistered	Registered	Total
164	1237	1401

R.G.W. 19/9/18

10. In view of such large scale bungling in districts Agar & Shahjapur (M.P.) the above mentioned report of the sub-registrar shahjapur that purported registered sale deed no. **6660 dated 30/03/2013** does not in fact find registered at all in his office coupled with entry at Sr.Nos. 731 to 736 at pages 74-75 relating to fraudulent sale deeds pertaining to village Jhikdiya in Tehsil Nalkheda, (M.P.) to the effect that the land purportedly sold by Neeraj Kumar and another vide sale deed no. 6660 dated 30/03/2013 has not in fact been registered with the revenue authorities and which aspect forms a part of the consolidated report dated 26/07/2017 sent by the Collector, District Agar Malwa to the Nodal Officer of this committee with reference to its letter no. JRMLC/PACL/2130/2017 is conclusive of the fact that the aforesaid registry no. **6660 dated 30/03/2013** is a fictitious document and consequently the land of the objectors as detailed in para 1 on this objection petition above is liable to be removed from the list of properties of PACL and its subsidiaries/associates attached under orders of the committee for sale.
11. In view of the foregoing discussion, the attachment of the properties of the above named objectors is liable to be withdrawn and consequently the petition in hand is accepted.


Date : 19-09-2018


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

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.

Date : 19-09-2018


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