

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

File no. 634

Applicant : Shri Rajender Ahilaji Saluke

Present : None

Order :

1. (a) 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.

(b) Subsequent thereto, I have been appointed by the said committee to hear objections/representations against attachments of various properties in the matter of PACL Ltd as so mentioned in the order dated 15/11/2017 (to be read with orders dated 13/04/2018, 02/07/2018 and 07/12/2018) 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.

2. By way of the application in hand received by post, the applicant Rajender Ahilaji Saluke seeks action in the light of photocopy of purported reply of one S.P. Tyagi alleged founding Member of PACL. He has appended thereto photocopy of letter No. JRMLC/PACL/4050/2232/2019/4 dated 22/01/2019 sent by Nodal Officer cum Secretary of Justice (Retd.) R.M. Lodha Committee in the matter of PACL Ltd to DIG, CBI, Banks and Securities Fraud Cell, Plot No. 5-B, CGO Complex, Lodhi Road, Jawaharlal Nehru Stadium Marg, New Delhi.

3. No action on the above application is called for on my part because the relief claimed does not fall within the purview of my task because my mandate is confined to dealing with objections/representations received by the Committee 'against' attachment of properties detailed in www.auctionpacl.com, which aspect is duly referred to in the order dated 15/11/2017 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 for the guidance of investors.

4. No notice is thus required to be issued to the above named person and the application in hand is accordingly dismissed.

Date : 08/02/2019


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 :08/02/2019



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