

**Before Shri R.S. Virk, District Judge (Retd.)  
In the matter of PACL Ltd.**

**File no. 638**

- Applicants :** (i) Shri Ajay Kumar s/o Ramesh, Delhi;  
(ii) Shri Vivek s/o Ramesh, Delhi;  
(iii) Shri Ramesh s/o Bangali Babu, Delhi;  
(iv) Ms. Megha Singh d/o Ajay Kumar, Delhi;  
(v) Smt. Meera w/o Vijay Kumar, Delhi;  
(vi) Smt. Poonam w/o Vikram, Delhi;  
(vii) Shri Ram Khayli s/o Late Ranjit Singh, Delhi;  
(viii) Shri Mamraj s/o Pooran Chand, Delhi;  
(ix) Smt. Meena Kumari w/o Hari Kishan, Delhi;  
(x) Shri Kailashi s/o Late Mahilal, Delhi;  
(xi) Shri Amit Rastogi s/o Ram Kumar Rastogi, Delhi;  
(xii) Shri Bhagwan Das s/o Late Om Prakash, Delhi;  
(xiii) Smt. Veena w/o Bhagwan Das, Delhi;  
(xiv) Smt. Vidya Devi w/o Ram Avtar, Delhi;  
(xv) Shri Manjoor Ahmed s/o Late Sh Gulam Haqim, Delhi;  
(xvi) Shri Jagbir Singh s/o Late Bhure Singh, Delhi;  
(xvii) Shri Ram Sukula s/o Ram Khayali, Delhi;  
(xviii) Shri Matloob Ahmed s/o Maksood Ahmed, Delhi;  
(xix) Shri B.S. Gehlot s/o Puran Singh, Delhi;  
(xx) Shri Nathu Ram s/o Nannu Singh, Delhi;

**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) 2<sup>nd</sup> Status Report (Volume-I) of the Justice (Retd.) R.M. Lodha Committee (in the matter of PACL Ltd) submitted before the Hon'ble Supreme Court, had at page 77 thereof, proposed as under :-

“It would be in the interest of the investors of the Company, that all objections based on documents purportedly executed after 02-02-2016 be scrutinized and then heard and disposed of by a retired

*R.S. Virk*

Judicial Officer(s) assisted by requisite number of Advocates,  
appointed by the Committee.”

(c) The aforesaid proposal of committee was accepted by the Hon'ble Supreme Court.

2. (a) 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 which appointment has been duly notified in SEBI Press release no. 66 dated 08/12/2017.

(b) My said appointment is also duly 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.

3. This common order will dispose off the twenty applications of all persons named above who are seeking recovery of the amounts statedly invested by them with PACL as detailed in their respective applications.

4. (a) The applicant Shri Ajay Kumar s/o Ramesh seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 02/09/2009 as per registration certificate no. U032202976 dated 02/09/2009 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 02/09/2016 but he has not heard anything further from PACL.

(b) The applicant Shri Ajay Kumar s/o Ramesh further seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 15/10/2010 as per registration certificate no. U032301784 dated 15/10/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 15/01/2017 but he has not heard anything further from PACL.

(c) The applicant Shri Ajay Kumar s/o Ramesh also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 04/03/2011 as per registration certificate no. U032345578 dated 04/03/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 04/03/2018 but he has not heard anything further from PACL.

(d) The applicant Shri Ajay Kumar s/o Ramesh also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 18/06/2011 as per registration certificate no. U032377081 dated 18/06/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 18/06/2018 but he has not heard anything further from PACL.

(e) The applicant Shri Ajay Kumar s/o Ramesh also seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/02/2012 as per registration certificate no. U032414891 dated 23/02/2012 for allotment of 1000 Sq.

Yd. plot. It is contended that the said agreement has matured on 23/02/2018 but he has not heard anything further from PACL.

(f) The applicant Shri Ajay Kumar s/o Ramesh also seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 20/06/2012 as per registration certificate no. U032434636 dated 20/06/2012 for allotment of 500 Sq. Yd. plot. It is contended that the said agreement has matured on 20/06/2019 but he has not heard anything further from PACL.

5. (a) The applicant Shri Vivek s/o Ramesh seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 02/09/2009 as per registration certificate no. U032202974 dated 02/09/2009 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 02/09/2016 but he has not heard anything further from PACL.

(b) The applicant Shri Vivek s/o Ramesh further seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/04/2010 as per registration certificate no. U032259738 dated 28/04/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2020 but he has not heard anything further from PACL.

(c) The applicant Shri Vivek s/o Ramesh also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 04/03/2011 as per registration certificate no. U032345581 dated 04/03/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 04/03/2018 but he has not heard anything further from PACL.

(d) The applicant Shri Vivek s/o Ramesh also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 04/03/2011 as per registration certificate no. U032345582 dated 04/03/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 04/03/2018 but he has not heard anything further from PACL.

(e) The applicant Shri Vivek s/o Ramesh also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 18/06/2011 as per registration certificate no. U032377080 dated 18/06/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 18/06/2018 but he has not heard anything further from PACL.

(f) The applicant Shri Vivek s/o Ramesh also seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/02/2012 as per registration certificate no. U032414894 dated 23/02/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 23/02/2018 but he has not heard anything further from PACL.

- (g) The applicant Shri Vivek s/o Ramesh also seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 26/10/2012 as per registration certificate no. U032450057 dated 26/10/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 26/10/2019 but he has not heard anything further from PACL.
6. (a) The applicant Shri Ramesh s/o Late Bangali Babu seeks refund of Rs.40,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/10/2009 as per registration certificate no. U032209764 dated 06/10/2009 for allotment of 800 Sq. Yd. plot. It is contended that the said agreement has matured on 06/10/2016 but he has not heard anything further from PACL.
- (b) The applicant Shri Ramesh s/o Late Bangali Babu further seeks refund of Rs.40,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/10/2009 as per registration certificate no. U032209766 dated 06/10/2009 for allotment of 800 Sq. Yd. plot. It is contended that the said agreement has matured on 06/10/2016 but he has not heard anything further from PACL.
7. The applicant Ms. Megha Singh d/o Ajay Kumar seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 18/03/2014 as per registration certificate no. U032496142 dated 18/03/2014 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 18/03/2021 but she has not heard anything further from PACL.
8. The applicant Smt. Meera w/o Vijay Kumar seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 29/03/2014 as per registration certificate no. U032497432 dated 29/03/2014 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 29/03/2021 but she has not heard anything further from PACL.
9. (a) The applicant Smt. Poonam w/o Vikram seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/01/2010 as per registration certificate no. U032235210 dated 28/01/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 28/01/2017 but she has not heard anything further from PACL.
- (b) The applicant Smt. Poonam w/o Vikram further seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/04/2010 as per registration certificate no. U032259745 dated 28/04/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2020 but she has not heard anything further from PACL.
- (c) The applicant Smt. Poonam w/o Vikram also seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 31/05/2012 as per registration certificate no. U032432366 dated 31/05/2012 for allotment of 1000 Sq.

Yd. plot. It is contended that the said agreement has matured on 31/05/2018 but she has not heard anything further from PACL.

10. (a) The applicant Shri Ram Khayali s/o Late Ranjeet Singh seeks refund of Rs.40,000/- with the averment that he had invested the said amount with PACL India Ltd on 14/09/2009 as per registration certificate no. U032204837 dated 14/09/2009 for allotment of 800 Sq. Yd. plot. It is contended that the said agreement has matured on 14/03/2015 but he has not heard anything further from PACL.

(b) The applicant Shri Ram Khayali s/o Late Ranjeet Singh further seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/10/2009 as per registration certificate no. U032209765 dated 06/10/2009 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 06/10/2016 but he has not heard anything further from PACL.


(c) The applicant Shri Ram Khayali s/o Late Ranjeet Singh also seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/02/2012 as per registration certificate no. U032414887 dated 23/02/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 23/02/2018 but he has not heard anything further from PACL.

(d) The applicant Shri Ram Khayali s/o Late Ranjeet Singh also seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/05/2012 as per registration certificate no. U032431703 dated 28/05/2012 for allotment of 500 Sq. Yd. plot. It is contended that the said agreement has matured on 28/05/2019 but he has not heard anything further from PACL.

(e) The applicant Shri Ram Khayali s/o Late Ranjeet Singh also seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/08/2012 as per registration certificate no. U032440225 dated 06/08/2012 for allotment of 500 Sq. Yd. plot. It is contended that the said agreement has matured on 06/08/2019 but he has not heard anything further from PACL.

(f) The applicant Shri Ram Khayali s/o Late Ranjeet Singh also seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/10/2012 as per registration certificate no. U032449566 dated 23/10/2012 for allotment of 500 Sq. Yd. plot. It is contended that the said agreement has matured on 23/10/2019 but he has not heard anything further from PACL.

11. The applicant Shri Mamraj s/o Pooran Chand seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 15/07/2013 as per registration certificate no. U032475982 dated 15/07/2013 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 15/07/2019 but he has not heard anything further from PACL.

 12. (a) The applicant Smt. Meena Kumari w/o Hari Kishan seeks refund of Rs.50,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/02/2012

as per registration certificate no. U032416780 dated 28/02/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 28/05/2018 but she has not heard anything further from PACL.

(b) The applicant Smt. Meena Kumari w/o Hari Kishan further seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 29/05/2012 as per registration certificate no. U032431842 dated 29/05/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 29/05/2018 but she has not heard anything further from PACL.

13. The applicant Shri Kailash s/o Late Mahi Lal seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 19/08/2013 as per registration certificate no. U032478378 dated 19/08/2013 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 19/08/2019 but he has not heard anything further from PACL.

14. The applicant Shri Amit Rastogi s/o Ram Kumar Rastogi seeks refund of Rs.45,000/- with the averment that he had invested the said amount with PACL India Ltd on 26/11/2013 as per registration certificate no. U032485807 dated 26/11/2013 for allotment of 900 Sq. Yd. plot. It is contended that the said agreement has matured on 26/11/2019 but he has not heard anything further from PACL.

15. The applicant Shri Bhagwan Das s/o Om Prakash seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/05/2012 as per registration certificate no. U032430963 dated 23/05/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 23/05/2018 but he has not heard anything further from PACL.

16. (a) The applicant Smt. Veena w/o Bhagwan Das seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 11/05/2011 as per registration certificate no. U032367988 dated 11/05/2011 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 11/05/2017 but she has not heard anything further from PACL.

(b) The applicant Smt. Veena w/o Bhagwan Das further seeks refund of Rs.50,000/- with the averment that she had invested the said amount with PACL India Ltd on 30/10/2012 as per registration certificate no. U032450684 dated 30/10/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 30/01/2018 but she has not heard anything further from PACL.

17. The applicant Smt. Vidya Devi w/o Ram Avtar seeks refund of Rs.37,500/- with the averment that she had invested the said amount with PACL India Ltd on 25/12/2012 as per registration certificate no. U032455436 dated 25/12/2012 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 23/12/2018 but she has not heard anything further from PACL.

18. The applicant Shri Manjoor Ahmed s/o Late Gulam Haqim seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 04/03/2011 as per registration certificate no. U032345577 dated 04/03/2011 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 04/03/2018 but he has not heard anything further from PACL.
19. The applicant Shri Jagbir Singh s/o Bhure Singh seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/04/2010 as per registration certificate no. U032259741 dated 28/04/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2017 but he has not heard anything further from PACL.
20. The applicant Shri Ram Shukla s/o Ram Khayali seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 14/09/2009 as per registration certificate no. U032204834 dated 14/09/2009 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 14/03/2015 but he has not heard anything further from PACL.
21. (a) The applicant Shri Matloob Ahmed s/o Maksood Ahmed seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 27/07/2012 as per registration certificate no. U032438947 dated 27/07/2012 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 27/07/2019 but he has not heard anything further from PACL.
- (b) The applicant Shri Matloob Ahmed s/o Maksood Ahmed further seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/08/2012 as per registration certificate no. U032440180 dated 06/08/2012 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 06/08/2019 but he has not heard anything further from PACL.
22. (a) The applicant Shri B.S. Gehlot s/o Puran Singh seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 04/07/2008 as per registration certificate no. U032126127 dated 04/07/2008 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 04/07/2015 but he has not heard anything further from PACL.
- (b) The applicant Shri B.S. Gehlot s/o Puran Singh further seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 04/07/2008 as per registration certificate no. U032126129 dated 04/07/2008 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 04/07/2015 but he has not heard anything further from PACL.
- (c) The applicant Shri B.S. Gehlot s/o Puran Singh also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 04/07/2008 as per registration certificate no. U032126130 dated 04/07/2008 for allotment of 400 Sq.

Yd. plot. It is contended that the said agreement has matured on 04/07/2015 but he has not heard anything further from PACL.


23. The applicant Shri Nathu Ram s/o Nannu Singh seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 18/02/2009 as per registration certificate no. U032163942 dated 18/02/2009 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 18/02/2015 but he has not heard anything further from PACL.

24. (a) The applicants above named are seeking recovery of the amounts indicated in the foregoing paras but prayer for refund of money statedly invested by them with PACL cannot be dealt with by me because my mandate is confined to dealing with objections/representations received by the Committee 'against' attachment of properties detailed in [www.auctionpacl.com](http://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.

(b) Moreover, SEBI vide its press release no.6/2019 dated 08/02/2019 has invited claims from all investors who are having claims outstanding against PACL Ltd. Such claims can be lodged online at its dedicated website, <http://sebipaclrefund.co.in/>.

(c) No notice is thus required to be issued to any of the above named persons and the applications detailed above seeking refund of the amounts claimed therein cannot be entertained by me and are accordingly rejected.

**Date : 22/03/2019**

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