

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

**File no. 643**

**Applicants :** (i) Smt. Munni w/o Murari Lal, Delhi;  
(ii) Shri Change Ram s/o Ramnath, Delhi;  
(iii) Shri Murari Lal s/o Munna Lal, Delhi;  
(iv) Shri Manvir s/o Raj Pal Singh, Delhi;  
(v) Smt. Meena w/o Sri Ram Prasad, Delhi;  
(vi) Shri Lakhvinder Singh s/o Nirmal Singh, Delhi;  
(vii) Shri Kamod Shah s/o Madan Shah, Delhi;  
(viii) Shri Vikas s/o Dhani Ram, Delhi;  
(ix) Shri Bis Ram s/o Sukh Ram, Delhi;  
(x) Shri Kashi Nand Jha s/o Subudh Jha, 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 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 ten 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. The applicant Smt. Munni w/o Murari Lal seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 27/05/2013 as per registration certificate no. U032473110 dated 27/05/2013 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 27/05/2019 but she has not heard anything further from PACL.
5. The applicant Shri Change Ram s/o Ramnath seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/07/2010 as per registration certificate no. U032282562 dated 28/07/2010 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 28/07/2017 but he has not heard anything further from PACL.
6. The applicant Shri Murari Lal s/o Munna Lal seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/07/2010 as per registration certificate no. U032282559 dated 28/07/2010 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 28/07/2017 but he has not heard anything further from PACL.
7. The applicant Shri Manvir s/o Raj Pal Singh seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 27/11/2010 as per registration certificate no. U032311605 dated 27/11/2010 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 27/11/2017 but he has not heard anything further from PACL.
8. The applicant Smt. Meena w/o Sri Ram Prasad seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 18/08/2010 as per registration certificate no. U032287833 dated 18/08/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 18/08/2016 but she has not heard anything further from PACL.
9. The applicant Shri Lakhvinder Singh s/o Nirmal Singh seeks refund of Rs.22,500/- with the averment that he had invested the said amount with PACL India Ltd on 21/11/2011 as per registration certificate no. U032397583 dated 21/11/2011 for allotment of 450Sq. Yd. plot. It is contended that the said agreement has matured on 21/05/2017 but he has not heard anything further from PACL.
10. The applicant Shri Kamod Shah (Suraj Kumar) s/o Madan Shah seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India

Ltd on 25/07/2012 as per registration certificate no. U032438672 dated 25/07/2012 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 25/07/2018 but he has not heard anything further from PACL.

11. The applicant Shri Vikas s/o Dhani Ram seeks refund of Rs.62,500/- with the averment that he had invested the said amount with PACL India Ltd on 09/05/2014 as per registration certificate no. U032499125 dated 09/05/2014 for allotment of 1250Sq. Yd. plot. It is contended that the said agreement has matured on 09/11/2019 but he has not heard anything further from PACL.
12. The applicant Shri Bis Ram s/o Sukh Ram seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 20/09/2011 as per registration certificate no. U032389621 dated 20/09/2011 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 20/09/2017 but he has not heard anything further from PACL.
13. The applicant Shri Kashi Nand Jha s/o Subudh Jha seeks refund of Rs.40,000/- with the averment that he had invested the said amount with PACL India Ltd on 29/03/2014 as per registration certificate no. U032496952 dated 29/03/2014 for allotment of 800Sq. Yd. plot. It is contended that the said agreement has matured on 29/09/2019 but he has not heard anything further from PACL.
14. (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 : 10/04/2019**

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