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

File no. 682

Applicants :
(i) Shri Bhushan Pandit and forty eight others, Patna, Bihar;
(ii) Shri Daspat V. Prajapat and twenty others, Surat, Gujarat;
(iii) Shri Bindeshwar Sahu and sixteen others, Ranchi, Jharkhand;
(iv) Shri Maan Singh Sharma and twenty others, Firozabad, Uttar Pradesh;
(v) Shri Yogesh Kumar Mahto and thirty four others, Ranchi, Jharkhand;
(vi) Shri Narender Parashar and six others, Sehore, Madhya Pradesh;
(vii) Shri Manoj Anand Bihari Jha and one fifty nine others, Nagpur, Maharashtra;
(viii) Shri Jitendrabhai and one another, Amreli, Gujarat;
(ix) Shri Jagdish Prasad and twenty two others, Nagaur, Rajasthan;
(x) Shri Rajendra Kumar and twenty others, Sri Ganganagar, Rajasthan;
(xi) Shri Khetaram M. Prajapati and seven others, Sanchore, Rajasthan;
(xii) Shri Chhayanbhai A. Darji and fourteen others, Banaskantha, Gujarat;
(xiii) Shri Tapan Vaidya and seven others, Nainital, Uttarakhand;
(xiv) Shri Manoj Kumar and twenty others, Meerut, Uttar Pradesh;
(xv) Shri Rajendra Prasad and ninety others, Nalanda, Bihar;
(xvi) Shri Musabbar Ali and twenty two others, Rampur, Uttar Pradesh;
(xvii) Shri Ghanshyam Kushwaha and twelve others, Allahabad, Uttar Pradesh;
(xviii) Shri C.L. Gelani, Satna, Madhya Pradesh;
(xix) Shri Shanti Lal Kumawat, Surat, Gujarat;
(xx) Shri. Rajendra Prasad and twenty seven others, Mumbai, Maharashtra;
(xxi) Shri Raj Kumar and one another, Sri Ganganagar, Rajasthan;
(xxii) Shri Ramashankar Prasad and forty three others, West Champaran, Bihar;
(xxiii) Shri Rajendra Prasad and forty others, Nalanda, Bihar;
(xxiv) Shri Gurdeep Singh and one seventy seven others, Bathinda, Punjab;
(xxv) Shri Pitamber Prasad Maurya and twenty two others, Rampur, Uttar Pradesh;
(xxvi) Shri Harinaam and seven others, Lucknow, Uttar Pradesh.

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) 2nd 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, 07/12/2018 and 08/07/2019) of the Hon'ble Supreme Court in civil appeal no. 13301/2015 Subrata Bhattacharya Vs SEBI.

3. The applications of above named persons have been received by post. Contents thereof perused which reveal that they are alleging that about 4000 branch managers of PACL Management have sent approximately 15,000 crores through 5,000 persons to Nexalites and terrorist in pursuance of mega business week/ mega benefit scheme organised by it from 21/08/2014 to 27/08/2014. It is prayed by the above named applicants that an inquiry be got conducted in the matter.

4. No action is however called for qua the information sought for through the applications 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.

5. No notice is thus required to be issued to any of the above named persons and the applications are hereby rejected. File be consigned to records.

Date : 18/09/2019

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