

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. 572

- Applicants :** (i) Shri M.R. Sankar S/o Rukmangaiyar, Tamilnadu
(Registration No. U322090916 dated 09-03-2012);
(ii) Smt S. Jaya Lakshmi, Tamilnadu
(Registration No. U322123384 dated 30-03-2012)
(iii) Shri P.N. Sankar, Tamilnadu
(Registration No. U322126716 dated 13-06-2013)
(iv) Smt S. Sumathi, Tamilnadu
(Registration No. U322046492 dated 07-05-2011)
(v) Shri S. Kathiresan, Tamilnadu
(Registration No. U322100698 dated 23-05-2012)
(vi) Shri S. Sukumar, Tamilnadu
(Registration No. U322052728 dated 27-06-2011)
(vii) Shri S. Jagadeesan, Tamilnadu
(Registration No. U322087672 dated 04-02-2012)

Present : None

Order :

1. This common order will dispose off the seven applications of all persons named above who are seeking recovery of the respective amounts invested by them with PACL.
2. The applicant M.R. Sankar seeks refund of Rs. 10,000/- with the averment that he had invested the said amount with PACL India Ltd on 09/03/2012 as per registration certificate no. U322090916 dated 09/03/2012 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 09/03/2022 but he has not heard anything further from PACL.
3. The applicant S. Jayalakshmi seeks refund of Rs. 75,000/- with the averment that she had invested the said amount with PACL India Ltd on 30/03/2013 as per registration certificate no. U322123384 dated 30/03/2013 for allotment of 1000 Sq.

R.S. Virk
28/9/18

Yd. plot. It is contended that the said agreement has matured on 30/03/2019 but she has not heard anything further from PACL

4. The applicant P.N. Sankar seeks refund of Rs. 30,000/- with the averment that he had invested the said amount with PACL India Ltd on 13/06/2013 as per registration certificate no. U322126716 dated 13/06/2013 for allotment of 600 Sq.Yd. plot. It is contended that the said agreement has matured on 13/06/2019 but he has not heard anything further from PACL.
5. The applicant S. Sumathi seeks refund of Rs. 20,000/- with the averment that she had invested the said amount with PACL India Ltd on 07/05/2011 as per registration certificate no. U322046492 dated 07/05/2011 for allotment of 400 Sq.Yd. plot. It is contended that the said agreement has matured on 07/11/2016 but she has not heard anything further from PACL.
6. The applicant S. Kathiresan 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. U322100698 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.
7. The applicant S. Sukumar seeks refund of Rs. 62,500/- with the averment that he had invested the said amount with PACL India Ltd on 27/06/2011 as per registration certificate no. U322052728 dated 27/06/2011 for allotment of 1250 Sq.Yd. plot. It is contended that the said agreement has matured on 27/12/2016 but he has not heard anything further from PACL.
8. The applicant S. Jagadeesan seeks refund of Rs. 62,500/- with the averment that he had invested the said amount with PACL India Ltd on 04/02/2012 as per registration certificate no. U322087672 dated 04/02/2012 for allotment of 1250 Sq.Yd. plot. It is contended that the said agreement has matured on 04/08/2017 but he has not heard anything further from PACL
9. No notice is required to be issued to the above named persons because my mandate is confined to dealing with objections/representations received by the Committee against attachment of properties mentioned in www.auctionpacl.com and which aspect is duly mentioned in as referred to in the order dated 15/11/2017 read with order dated 13/04/2018 of the Hon'ble Supreme Court passed in civil appeal no. 13301/2015 titled

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28/8/18

Subrata Bhattacharya vs SEBI, and also duly notified in SEBI Press release no. 66 dated 08/12/2017.

10. The applicants above named are seeking recovery of the amounts indicated above. Although no document whatsoever evidencing deposit of any money with PACL is attached but the said aspect is inconsequential because the refund of money invested with PACL cannot be dealt with by me and SEBI has already issued requisite information through press releases for the guidance of investors.
11. As per press release no. 66/2017 dated 08/12/2017 issued by SEBI read in the light of order of the Hon'ble Supreme Court passed in civil appeal no. 13301/2015 Subrata Bhattacharya Vs SEBI, my mandate is confined to hearing of objections/representations against attachment of the properties of PACL for sale thereof under orders of the Justice R.M. Lodha (Retd.) Committee in the matter of PACL. The present applications for refund of the aforementioned amounts cannot therefore be entertained by me and the applications in hand are accordingly rejected.

Date : 28/09/2018



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 : 28/09/2018



R. S. Virk

Distt. Judge (Retd.)