

Before Shri R.S. Virk, District Judge (RETD.)
appointed to hear objection/representations in the matter of PACL Ltd.
as 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 duly notified in SEBI Press release no. 66 dated 08/12/2017.

File No. 344

MR Nos. 9859-15, 9845-15, 9851-15 and 9856-15

Objector :S. Bharath Kumar

Present : Sh. Manjunath, Advocate (Enrolment No. KAR/4833/1999)

With Sh. Sudhir H. M., Advocate, Bangalore (Enrolment No. KAR/428/200)

Order:

1. 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. The said committee was asked to collect relevant record including title sale deeds from the CBI (Central Bureau of Investigation) if it is in possession of any documents.
2. The committee on its part has put up various properties including the property forming the subject matter of the present objection petition for auction sale on its website www.auctionpacl.com.
3. The objector above named seeks delisting of the under mentioned properties:-

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20/3/18*

SI. No.	Sy. No.	Extent Purchased	Owner	Document Details	MR Number for Property Reference
1	29	1 acre 20 guntas	S. Somashekar	4170/96-97 dated 30.10.1996	9859-15
2	33	1 acre 20 guntas	S. Somashekar	4167/96-97 dated 30.10.1996	9845-15
3	34	1 acre 20 guntas	S. Somashekar	4167/96-97 dated 30.10.1996	9851-15
4	49	1 acre 20 guntas	S. Somashekar	4165/96-97 dated 30.10.1996	9856-15
Total		6 acres			

4. The objector above named contends that the lands detailed above were purchased by his father S. Somashekar, (who expired of on 07/09/1998 as per his death certificate issued on 08/04/2009 exiting at page 69 of the objection petition) through four separately registered sale deeds detailed in column 5 of the table above from the previous registered owner namely Kanhaiya Lal alias Kantilal Lalji Savla in respect of entries at Sr Nos. 1 and 4 of the above table and from Tara Chand Ramji in respect of entries at Sr. Nos. 2 & 3 of the above table, against due consideration and in respect of which sale, he has been contesting litigation with the state revenue authorities under Karnataka Scheduled Castes and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 (for short PTCL Act) by filing requisite petitions before the revenue authorities which matter has ultimately reached the High Court of Karnataka at Bangalore in Writ Petition no. 13625-13268/2012 which is pending and wherein stay of order passed by the Assistant Collector rejecting the claim of the objector above named has been passed vide order dated 20/04/2012.

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5. It is claimed interalia that Narsamma w/o Nagappa & others, Subbrayappa & others, Venkatappa & others had subsequent to the aforesaid sale deeds executed by Kanhaiya Lal and Tara Chand in favour of the objector in the year 1996-1997

executed draft sale deeds dated 13/05/2010, 13/05/2010, 14/05/2010 and 03/06/2010 respectively in respect of same land in favour of Prateek Kumar s/o Praful Kumar through his GPA holder Mr. Venkatesh Mutta but which draft sale deeds in favour of Prateek Kumar above named when presented for registration before the sub-registrar have been rejected by the Senior Sub-Registrar, Yelahanka, Bangalore vide endorsement no. **S.No.Sub-Registrar/Yelahanka/282/2017-18** dated 19/02/2018 as per entries at Sr. Nos. 1 to 4 thereof, which document has been subsequently produced on record of this file by the objector and shall form a part of this order.

6. Keeping in view the rejection of the draft sale deeds of the years 2010-11 executed by Muniyamma and others in favour of Prateek Kumar, the authenticity of the earlier sale deeds of the year 1996 -1997 executed by Kanhaiya Lal and Tarachand in favour of the objector herein as detailed in para 4 of this order above cannot be doubted by this committee specially when it is recalled that the objector above named has been pursuing litigation in respect of this very land with the state revenue authorities under Karanataka Scheduled Castes and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 (for short PTCL Act).
7. In view of the foregoing discussion, the objection petition in hand is liable to be and is hereby accepted.

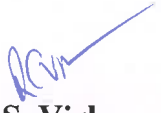
Date : 20/03/2018


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.

Date : 20/03/2018


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