

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

File no. 637

- Applicants :** (i) Shri Vijay Pal Singh s/o Ramesh, Delhi,
(ii) Shri Ram Gopal s/o Late Ved Ram, Delhi,
(iii) Shri Mohanlal s/o Ganpat Lal, Delhi,
(iv) Shri Amar Singh s/o Kalu Ram, Delhi,
(v) Shri Mahender Singh s/o Ram Singh, Delhi,
(vi) Smt. Premwati w/o Jawahar Singh, Delhi,
(vii) Smt. Bhagwan Devi w/o Ram Gopal, Delhi,
(viii) Smt. Seema Devi w/o Tej Singh, Delhi,
(ix) Shri Sandeep Kumar s/o Kundan Lal, Delhi,
(x) Smt. Pushpa w/o Sandeep Kumar, Delhi,
(xi) Smt. Shanti Devi w/o Late Gulab Singh, Delhi,
(xii) Smt. Seema w/o Tej Singh, Delhi,
(xiii) Shri Jai Prakash s/o Nannu Ram, 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) 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, purposed 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.”

R.M. (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 thirteen 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 Vijay Pal Singh 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. U032202971 dated 02/09/2009 for allotment of 400Sq. 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 Vijay Pal Singh 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 04/03/2011 as per registration certificate no. U032345579 dated 04/03/2011 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 04/03/2018 but he has not heard anything further from PACL.

(c) The applicant Shri Vijay Pal Singh 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. U032345580 dated 04/03/2011 for allotment of 400Sq. 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 Vijay Pal Singh 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. U032377082 dated 18/06/2011 for allotment of 400Sq. 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 Vijay Pal Singh 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. U032414889 dated 23/02/2012 for allotment of 1000Sq. 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 Vijay Pal Singh 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 28/05/2012 as per registration certificate no. U032431702 dated 28/05/2012 for allotment of 500Sq. Yd. plot. It is contended that the said agreement has matured on 28/05/2019 but he has not heard anything further from PACL.

(g) The applicant Shri Vijay Pal Singh s/o Ramesh also seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 21/08/2012 as per registration certificate no. U032441936 dated 21/08/2012 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 21/08/2019 but he has not heard anything further from PACL.

5. (a) The applicant Shri Ram Gopal s/o Ved Ram seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/09/2010 as per registration certificate no. U032292257 dated 06/09/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 06/09/2017 but he has not heard anything further from PACL.

(b) The applicant Shri Ram Gopal s/o Ved Ram further seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 02/03/2013 as per registration certificate no. U032464231 dated 02/03/2013 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 02/06/2019 but he has not heard anything further from PACL.

6. (a) The applicant Shri Mohanlal s/o Ganpat Lal seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 20/03/2010 as per registration certificate no. U032249534 dated 20/03/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 20/03/2017 but he has not heard anything further from PACL.

(b) The applicant Shri Mohanlal s/o Ganpat Lal further seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 20/03/2010 as per registration certificate no. U032249535 dated 20/03/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 20/03/2017 but he has not heard anything further from PACL.

7. (a) The applicant Shri Amar Singh s/o Kalu Ram seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 31/12/2009 as per registration certificate no. U032228313 dated 31/12/2009 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 31/03/2016 but he has not heard anything further from PACL.

- (b) The applicant Shri Amar Singh s/o Kalu Ram further seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 31/12/2009 as per registration certificate no. U032228316 dated 31/12/2009 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 31/03/2016 but he has not heard anything further from PACL.
8. (a) The applicant Shri Mahender Singh s/o Ram Singh seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 19/04/2011 as per registration certificate no. U032358144 dated 19/04/2011 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 19/04/2018 but he has not heard anything further from PACL.
- (b) The applicant Shri Mahender Singh s/o Ram Singh further seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 19/04/2011 as per registration certificate no. U032358145 dated 19/04/2011 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 19/04/2021 but he has not heard anything further from PACL.
- (c) The applicant Shri Mahender Singh s/o Ram Singh also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 19/04/2011 as per registration certificate no. U032358148 dated 19/04/2011 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 19/04/2021 but he has not heard anything further from PACL.
9. (a) The applicant Smt. Premwati w/o Jawahar Singh seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 21/04/2011 as per registration certificate no. U032358884 dated 21/04/2011 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 21/04/2018 but she has not heard anything further from PACL.
- (b) The applicant Smt. Premwati w/o Jawahar Singh further seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 21/04/2011 as per registration certificate no. U032358885 dated 21/04/2011 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 21/04/2018 but she has not heard anything further from PACL.
10. (a) The applicant Smt. Bhagwan Devi w/o Ram Gopal seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 09/02/2010 as per registration certificate no. U032239397 dated 09/02/2010 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 09/02/2017 but she has not heard anything further from PACL.

(b) The applicant Smt. Bhagwan Devi w/o Ram Gopal further seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 06/09/2010 as per registration certificate no. U032292256 dated 06/09/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 06/09/2017 but she has not heard anything further from PACL.

(c) The applicant Smt. Bhagwan Devi w/o Ram Gopal also seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 02/03/2013 as per registration certificate no. U032464232 dated 02/03/2013 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 02/06/2019 but she has not heard anything further from PACL.

11. The applicant Smt. Seema Devi w/o Tej Singh seeks refund of Rs.30,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/04/2014 as per registration certificate no. U032498486 dated 28/04/2014 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2020 but she has not heard anything further from PACL.
12. The applicant Shri Sandeep Kumar s/o Kundan Lal seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 24/07/2012 as per registration certificate no. U032438645 dated 24/07/2012 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 24/07/2018 but he has not heard anything further from PACL.
13. The applicant Smt. Pushpa w/o Sandeep Kumar seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 15/07/2013 as per registration certificate no. U032475981 dated 15/07/2013 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 15/07/2019 but she has not heard anything further from PACL.
14. The applicant Smt. Shanti Devi w/o Late Gulab Singh seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 30/04/2014 as per registration certificate no. U032498804 dated 30/04/2014 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 30/07/2020 but she has not heard anything further from PACL.
15. The applicant Smt. Seema w/o Tej Singh seeks refund of Rs.7,500/- with the averment that she had invested the said amount with PACL India Ltd on 18/01/2012 as per registration certificate no. U032407803 dated 18/01/2012 for allotment of 150Sq. Yd. plot. It is contended that the said agreement has matured on 18/01/2019 but she has not heard anything further from PACL.

16. The applicant Shri Jai Prakash s/o Nannu Ram seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 10/04/2010 as per registration certificate no. U032255028 dated 10/04/2010 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 10/04/2020 but he has not heard anything further from PACL.
17. (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, 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 : 15/03/2019


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