

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

**File no. 640**

- Applicants :** (i) Smt. Sanskrutiben P Patel w/o Parshotamdas Patel, Mehsana, Gujarat;  
(ii) Mr. Naseem s/o Safi, Shamli, Uttar Pradesh;  
(iii) Mr. Noshad s/o Ashraf Ali, Shamli, Uttar Pradesh;  
(iv) Ms. Alka Rastogi d/o Amit Rastogi, Bareilly, Uttar Pradesh;  
(v) Mrs. Saphiya Begam w/o Mohammad Subarati, Satna, Madhya Pradesh;  
(vi) Shri Prem Kumar s/o Teka, Hisar, Haryana;  
(vii) Shri Tarsem s/o Jagdish, Hisar, Haryana;  
(viii) Shri Harpal Singh s/o Ramesh Kumar, Hisar, Haryana;  
(ix) Shri Mohan Kumar Jha s/o Uday Kant Jha, Burdwan, West Bengal;  
(x) Smt. Sunita Devi w/o Kamod Sah, Sitamarhi, Bihar;  
(xi) Shri Suresh Kumar s/o Tuhi Ram, Gurgaon, Haryana;  
(xii) Smt. Neelam Singh w/o Rajender Singh, Kanpur, 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) 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 twelve 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. Sanskrutiben P Patel w/o Parshotamdas Patel seeks refund of Rs.2,00,000/- with the averment that she had invested the said amount with PACL India Ltd on 30/11/2010 as per registration certificate no. U198245270 dated 30/11/2010 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 30/11/2017 but she has not heard anything further from PACL.
5. The applicant Mr. Naseem s/o Safi seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 08/03/2011 as per registration certificate no. U085138765 dated 08/03/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 08/09/2016 but he has not heard anything further from PACL.
6. The applicant Mr. Noshad s/o Ashraf Ali seeks refund of Rs.7,500/- with the averment that he had invested the said amount with PACL India Ltd on 31/01/2011 as per registration certificate no. U085134227 dated 31/01/2011 for allotment of 150Sq. Yd. plot. It is contended that the said agreement has matured on 31/01/2018 but he has not heard anything further from PACL.
7. (a) The applicant Ms. Alka Rastogi d/o Amit Rastogi seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 31/03/2014 as per registration certificate no. U032497614 dated 31/03/2014 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 21/03/2021 but she has not heard anything further from PACL.  
  
(b) The applicant Ms. Alka Rastogi d/o Amit Rastogi further seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 26/05/2014 as per registration certificate no. U032500049 dated 26/05/2014 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 26/05/2021 but she has not heard anything further from PACL.
8. The applicant Mrs. Saphiya Begam w/o Late Mohammad Subarati seeks refund of Rs.45,000/- with the averment that she had invested the said amount with PACL India Ltd on 22/02/2011 as per registration certificate no. U289036378 dated 22/02/2011 for allotment of 900Sq. Yd. plot. It is contended that the said agreement has matured on 22/02/2017 but she has not heard anything further from PACL.
9. The applicant Shri Prem Kumar s/o Tek seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 07/03/2011 as per registration certificate no. U052237763 dated 07/03/2011 for allotment of 300Sq. Yd.

plot. It is contended that the said agreement has matured on 07/03/2017 but he has not heard anything further from PACL.

10. The applicant Shri Tarsem s/o Jagdish seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 09/12/2010 as per registration certificate no. U052226006 dated 09/12/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 09/06/2016 but he has not heard anything further from PACL.
11. The applicant Shri Harpal Singh s/o Ramesh Kumar seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 02/04/2010 as per registration certificate no. U052197769 dated 02/04/2010 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 02/04/2016 but he has not heard anything further from PACL.
12. The applicant Shri Mohan Kumar Jha s/o Uday Kant Jha seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 20/12/2010 as per registration certificate no. U032317728 dated 20/12/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 20/12/2017 but he has not heard anything further from PACL.
13. (a) The applicant Smt. Sunita Devi w/o Kamod Sah seeks refund of Rs.50,000/- with the averment that she had invested the said amount with PACL India Ltd on 29/01/2014 as per registration certificate no. U032491892 dated 29/01/2014 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 29/01/2021 but she has not heard anything further from PACL.  
  
(b) The applicant Smt. Sunita Devi w/o Kamod Sah further seeks refund of Rs.37,500/- with the averment that she had invested the said amount with PACL India Ltd on 31/03/2014 as per registration certificate no. U032497584 dated 31/03/2014 for allotment of 750Sq. Yd. plot. It is contended that the said agreement has matured on 31/03/2020 but she has not heard anything further from PACL.
14. The applicant Shri Suresh Kumar s/o Tuhi Ram seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 12/02/2011 as per registration certificate no. U032338282 dated 12/02/2011 for allotment of 750Sq. Yd. plot. It is contended that the said agreement has matured on 12/02/2017 but he has not heard anything further from PACL.
15. The applicant Smt. Neelam Singh w/o Rajender Singh further seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 04/09/2008 as per registration certificate no. U032134591 dated 04/09/2008 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 04/09/2015 but she has not heard anything further from PACL.

16. (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 : 03/04/2019

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