

Before Shri R.S. Virk, District Judge (RETD.)
appointed to hear objections/representations in the matter of PACL Ltd.
as so 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. 165/1

MR. No. 27489/16

Objector : Tulsi Ram & Radhe Shyam grandsons of Hindu Singh s/o Hari Singh

Present : Sh. Paras Jain, Advocate, Agar – Malwa.

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. 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.
2. An area measuring 15.691 hectares purportedly sold by Hindu Singh s/o Hari Singh in favour of Spandrel Buildcom Pvt. Ltd. vide alleged sale deed dated 07/02/2014 has been attached by the committee for auction / sale in view of the papers of the said sale having been taken into possession by the CBI vide **MR. No. 27489/16** during the course of investigations being conducted by it against PACL thus giving rise to the institution of the objection petition in hand by the above named Tulsi Ram and another with the averments that the alleged sale deed dated 07/02/2014 is a fabricated document in as much as the purported vendor namely Hindu Singh s/o Hari Singh had expired prior thereto, on 07/05/2013, and someone impersonated as Hari Singh while getting the same executed fraudulently on 07/02/2014 and secondly because the said sale deed though purportedly registered with sub-registrar Shajapur (M.P.) was not infact so registered as per the report dated 13/06/2017 of the said sub-registrar, Shajapur.

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3. I have heard the learned counsel for the objectors and have gone through the case file which contains the original death certificate bearing the Sr. No. 01 dated 03/06/2013 issued by sub-registrar of deaths and births, Gram Panchayat Panchakhandi, Janpad Panchayat Agar, Distt. Shajapur, (M.P.) and which reveals that Hindu Singh s/o Hari Singh r/o Tola Kheri, Tehsil Agar (M.P.) had expired at village Tola Kheri on 07/05/2013. Obviously therefore, the said Hindu Singh s/o Hari Singh who as per the certified copy of revenue record pertaining to village Tola Kheri was the owner in possession of land therein could not have been the executant of the sale deed dated 07/02/2014 in as much as said Hindu Singh stood expired prior thereto on 07/05/2013. During his life time, the above named Hindu Singh had statedly executed a Will dated 10/01/2013 in respect of the land described in the said will which land also finds mentioned in the alleged will dated 07/02/2014 but which though purportedly bearing the seal of sub-registrar of Distt. Shahjapur is not infact so registered in the said office as per the certificate dated 13/06/2017 of sub-registrar Shahjapur which fact is further evident from the consolidated report dated 26/07/2017 sent by the collector, distt. Agar - Malwa (M.P.) to the nodal officer of this committee with reference to its letter bearing the No. **JRMLC/PACL/2130/2017** wherein also it is mentioned at Sr. Nos. 206 to 217 that after due enquiry got conducted in the matter, it has been found that the land purportedly sold by Hindu Singh vide sale deed dated 07/02/2014 for an amount of Rs. 16,00,00,000/- has not infact been registered in the revenue record. The said report of the collector, Agar-Malwa is thus conclusive on the above aspect.
4. In view of the foregoing discussion, the objection petition in hand is accepted and the attachment of property detailed in **MR. No. 27489/16** is held liable to be withdrawn.

Date : 22/02/2018


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 : 22/02/2018


R. S. Virk

Distt. Judge (Retd.)