

May 08, 2023

PUBLIC NOTICE

Status of payment to investors/applicants of PACL Ltd.

1. The Justice (Retd.) R. M. Lodha Committee, vide public notice dated February 27, 2023, had called for original PACL certificates from eligible investors whose outstanding (principal) amount with PACL Ltd. was more than Rs. 15,000/- and upto Rs. 17,000/- in order to effect payment after verification of original certificates so received. The window for accepting original certificates was kept open from February 27, 2023 to March 20, 2023.
2. The Committee, subsequently, after considering the difficulties faced by the investors in submitting original certificates, decided to effect payment in respect of eligible applications identified after verification, with outstanding (principal) amount being more than Rs. 15,000/- and upto Rs. 17,000/-, without insisting on original PACL Certificates. Accordingly, payment of Rs. 85.68 crore has been effected in respect of 1,14,933 eligible applications with outstanding (principal) amount being more than Rs. 15,000/- and upto Rs. 17,000/-.
3. Further, the Committee vide public notice dated October 31, 2022, had provided opportunity to investors/applicants with claims upto Rs. 15,000/- whose claim applications were found deficient, to make good the deficiencies in their respective claim applications between November 01, 2022 to January 31, 2023. Payment of Rs. 2.45 crore has been effected in respect of 3,747 resubmitted applications with outstanding (principal) amount upto Rs. 15,000/-.
4. As on date, the Committee has successfully effected refunds in respect of a total number of **19,61,690** eligible applications with outstanding (principal) amount upto **Rs. 17,000/-** aggregating to **Rs. 919.91 crore**.
5. Investors are further informed that the last date of submission of original PACL Certificates has expired and accordingly, investors are requested not to send their original PACL certificates, till further direction of the Committee.
6. Investors are once again cautioned against parting with their original PACL certificates.