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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 01.12.2021

CORAM

THE HONOURABLE MR.JUSTICE M.DHANDAPANI

W.P.NO.24944 OF 2021

Raandilyachozhan Saminathan

...Petitioner

vs.

1.The Managing Director,
PACL Limited,
22, 3rd Floor,
Amber Tower,
Sansar Chand Road,
Jaipur - 302 004.

2.The Regional Manager,
Southern Regional Office,
S.E.B.I.,
Overseas Towers,
7th Floor,
No.756-L, Anna Salai,
Chennai 600 002.

3.Amarjeet Singh
Executive Director, S.E.B.I.,
SEBI Bhavan,
Plot No.C4-A, Bandra,
Kurla Complex,
Bandra East,
Mumbai - 400 051.

...Respondents

Writ Petition filed under Article 226 of the Constitution of India praying for the issuance of a Writ of Mandamus, directing the 2nd Respondent to refund the sum of Rs.20,000/- to the Petitioner.

For Petitioner : Mr.T.S.Charles

For 1st Respondent : No appearance

For Respondents 2 & 3 : Mr.V.M.Shivakumar



O R D E R

Petitioner has come up with this Writ Petition seeking a direction to the 2nd Respondent to refund the sum of Rs.20,000/- to him.

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2. According to the Petitioner, his mother viz. Chandra Saminathan, entered into an Agreement with the 1st Respondent vide Registration No.U150630676, dated 16.04.2013 and in terms of the said Agreement, his mother paid a sum of Rs.20,000/- to the 1st Respondent regarding which, a Plot will be registered in favour of his mother by the 1st Respondent and the approximate value of the land will be Rs.41,800/-, when the Policy expires after a period of six years.

3. It is further stated by the Petitioner that, after collecting money from several depositors, the 1st Respondent cheated several depositors including his mother and wound up the Company in the year 2014. Thereafter, the 2nd Respondent was entrusted with the task of refunding to the depositors, who were cheated by the 1st Respondent. Consequently, the Petitioner's mother sent a representation dated 30.10.2010 to the 2nd Respondent, for which, there is no response till date. Pursuant thereto, his mother expired on 10.01.2021 and in proof of the same, Death Certificate dated 01.02.2021 was issued by the Corporation of Chennai. The Petitioner has also furnished the Legal Heir Certificate dated 04.03.2021, indicating that, he is the only legal heir of his deceased mother, viz. Chandra Saminathan.

4. After his mother's demise, the Petitioner sent a Petition dated 08.05.2021 to the 2nd Respondent under Section 6 of the Right to Information Act, 2005 seeking refund of the deposit. Thereafter, the Petitioner received a letter dated 14.06.2021 from the Central Public Information Officer, S.E.B.I. Challenging the same, the Petitioner filed an Appeal dated 02.11.2021 with the 3rd Respondent seeking refund of a sum of Rs.20,000/-.

5. Learned counsel for the Petitioner submitted that, a direction may be issued to the 3rd Respondent herein to consider and dispose of the Petitioner's Appeal dated 02.11.2021, within a stipulated period.

6. Learned Standing Counsel appearing for Respondents 2 and 3/SEBI reiterated the averments made in the counter affidavit filed on behalf of Respondents 2 and 3 and submitted that, SEBI had passed an order dated 22.08.2014 directing the 1st Respondent/PACL Limited to refund the money to the investors. The said order was challenged by PACL before the Securities



Appellate Tribunal (SAT) and by an order dated 14.08.2015, SAT upheld the order of SEBI. Aggrieved by the order of SAT, the 1st Respondent/PACL Limited filed an Appeal before the Apex Court. The Apex Court vide order dated 02.02.2016 inter alia directed SEBI to constitute a Committee with Hon'ble (Retd.) Mr. Justice R.M.Lodha (Former Chief Justice of India) as the Chairman of the said Committee, for disposing of the lands purchased by PACL, so that, the sale proceeds can be paid to the investors, who have invested their funds in PACL Limited.

7. It is further submitted by the learned Standing Counsel appearing for Respondents 2 and 3 that, subsequently, SEBI had filed an Application in I.A.No.5 of 2016 in Civil Appeal No.13301 of 2015 before the Apex Court praying for a direction for restraining all Civil Courts in India from entertaining any claim relating to PACL. The Apex Court, vide order dated 02.05.2016, had allowed the prayer of SEBI by passing an interim order directing that, no Court or other Authority or Forum shall entertain any Suit or other legal proceedings in respect of any claim or related matters pertaining to PACL Ltd. and/or its Directors/Promoters/Group Companies/Entities/individuals etc. arraying therein as parties.

8. Hence, according to the learned Standing Counsel appearing for Respondents 2 and 3, as Hon'ble (Retd.) Mr. Justice R.M.Lodha (Former Chief Justice of India) is appointed as the Chairman of the Committee constituted for disposing of the lands purchased by PACL Limited, the Petitioner has to make an Application before the Administrator of the said Committee for refund of the amount and that, the Writ Petition is not maintainable.

9. In view of the submissions made by the learned counsel on either side, this Court directs the Petitioner to make a fresh Application before the Administrator of the Committee constituted for disposing of the lands purchased by PACL Limited, within a period of four weeks from the date of receipt of a copy of this order. On receipt of such Application by the Petitioner, the Administrator of the Committee may pass appropriate orders.

The Writ Petition is disposed of accordingly. No costs.

Sd/-
Assistant Registrar(CCC)

// True Copy //

Sub Assistant Registrar

(aeb)



To:

The Regional Manager,
Southern Regional Office,
S.E.B.I.,
Overseas Towers,
7th Floor,
No.756-L, Anna Salai,
Chennai 600 002.

+2ccs to Mr.T.S.Charles, Advocate SR.No.62919

W.P.No.24944 of 2021

SR(CO)
RVM(10/12/2021)