



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

SEBI/NRO/OW/PACL/2021/0002

RECOVERY & REFUND DIVISION
NORTHERN REGIONAL OFFICE

Tel: 011-69012998/58, recoverynro@sebi.gov.in

Attachment Proceeding Bank & Demat No. 2644 (3) of 2021
Certificate No. 832 of 2015

The Principal Officer/Chairman &
M.D./CEO, All the Banks in India

The Principal Officer/Chairman &
M.D./CEO, All the Mutual Funds in India

The Managing Director
Central Depositories Services (India)
Limited, Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg, Lower Parel,
Mumbai - 400013

The Managing Director
National Securities Depository Limited,
Trade World, A Wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai - 400 013

1. WHEREAS a Recovery Certificate No. 832 dated December 11, 2015 has been drawn up by the Recovery Officer for recovery of a sum of Rs. 49,100 crore (*Rupees Forty Nine Thousands One Hundred Crores*) along with promised returns, in terms of order no. WTM/PS/30/CIS/NRO/AUG/2014 dated August 22, 2014 issued by SEBI, further interest, all costs, charges and expenses in recovering the said sum, against PACL Ltd. and its promoters and directors and the same is due from them in respect of the said certificate;
2. AND WHEREAS the Hon'ble Supreme Court of India vide Order dated February 02, 2016 directed sale of properties of PACL Limited under the supervision of a Committee headed by Justice (Retd.) Shri R. M. Lodha (*hereinafter referred to as "Committee"*) and subsequently vide order dated July 25, 2016 restrained PACL Ltd. and/or its Directors/Promoters/agents/employees/ Group and/or associate companies from selling/transferring/alienating any of the properties wherein PACL has, in any manner, a right/interest whether situated within or outside India;

Page 1 of 9



“हम हिन्दी पत्राचार का स्वागत करते हैं।”

उत्तरी प्रादेशिक कार्यालय : प्लेट-बी, आठवीं मंजिल, ऑफिस टॉवर-1, एन बी सी सी कॉम्प्लेक्स, पूर्व किदवाई नगर, नई दिल्ली - 110023

Northern Regional Office : Plate-B, 8th Floor, Office Tower-1, NBCC Complex, East Kidwai Nagar, New Delhi-110023 दूरभाष (Phone) : 011 - 69012998

प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी-4 'अ', जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व) मुंबई - 400051 दूरभाष (Phone) : 022 - 26449000

Head Office : SEBI Bhavan, Plot No. C-4A, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400051 Web. : www.sebi.gov.in



Continuation Sheet

**भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India**

3. AND WHEREAS the Enforcement Directorate (ED) informed the Committee that some front companies of PACL Ltd. had transferred funds to the investment scheme of Systematix Venture Capital Trust (*hereinafter referred to as "SVCT"*);
4. AND WHEREAS the report of the investigation conducted by SEBI in the matter of Investments made by the associates of PACL in the Real Estate Investment Scheme-I of SVCT was placed before the Committee;
5. AND WHEREAS the committee observed that PACL has transferred Rs.110.95 Crore to following 5 Companies, who are associates of the PACL;

S.No.	Name	PAN
i.	GAD Decent Home Builders Pvt. Ltd.	Not available
ii.	GAD Lifestyle Developers Pvt. Ltd.	Not available
iii.	GAD Colonisers Pvt. Ltd.	Not available
iv.	GAD Decent City Developers Pvt. Ltd.	Not available
v.	GAD City Developers Pvt. Ltd.	Not available

6. AND WHEREAS the committee observed that the aforesaid 5 companies had further transferred the entire amount of Rs 110.95 Crore to 25 entities (given below), who were also associates of PACL;

S. No.	Name	PAN
(i)	ASHIANA BUILDWAYS PRIVATE LIMITED	AAICA1154E
(ii)	G T B QUALITY BUILD MART PVT. LTD.	AADCG6156H
(iii)	SUNSHINE UNIQUE PROMOTERS PVT. LTD.	AANCS7230A
(iv)	SINGH AND GHYASI REALTORS PVT. LTD.	AANCS6407K
(v)	HAJURA AND SAINI REALTORS PVT. LTD.	AACCH2878L
(vi)	NEW NAME: VIRSAPATI REALTORS PRIVATE LIMITED	AADCG5833H
(vii)	G T B SKYHI BUILDINGS PVT. LTD.	AAICA0499E
(viii)	ASHIANA DECENT HOMES BUILDERS PRIVATE LIMITED	AANCS6408G
	SINGH AND GHYASI REAL ESTATE DEVELOPERS PVT. LTD.	





Continuation Sheet

**भारतीय प्रतिभूति
और विनिमय बोर्ड**
**Securities and Exchange
Board of India**

(ix)	SINGH AND GHYASI BUILDCON PVT. LTD.	AANCS6410N
(x)	JAI MAA JWALAMUKHI SUPERIOR HOMES PVT. LTD.	AACCJ2433P
(xi)	ASHIANA UNIQUE TECHNOBUILD PVT. LTD.	AAICA0458P
(xii)	BHAGAT AND TARA BUILDCON PVT. LTD. NEW NAME: VRISAG BUILDCON PRIVATE LIMITED	AADCB8958Q
(xiii)	SINGH AND KAJLA DREAMPLACES CONSTRUCTIONS PVT. LTD.	AANCS6406J
(xiv)	G T B FARM DEVELOPERS PVT. LTD	AADCG5983E
(xv)	NUPUR BUILDCON PVT. LTD.	AADCN1227E
(xvi)	BHAGAT AND TARA REALTORS PVT. LTD. NEW NAME: YAJAT REALTORS PRIVATE LIMITED	AADCB8957B
(xvii)	G N D CITY DEVELOPERS PVT. LTD.	AADCG6460C
(xviii)	G N D URBAN DEVELOPERS PVT. LTD.	AADCG5952D
(xix)	ADITI HITECH PROMOTERS PVT. LTD.	AAICA0268M
(xx)	SUKHVIR REALTORS PVT. LTD.	AANCS7411B
(xxi)	G N D REALTORS PVT. LTD.	AADCG5854G
(xxii)	G N D TOWNSHIP DEVELOPERS PVT. LTD.	AADCG7539E
(xxiii)	G N D UNIQUE CONSTRUCTIONS PVT. LTD.	AADCG5853B
(xxiv)	G N D TECHNOBUILD PVT. LTD.	AADCG5970F
(xxv)	SUKHVIR DEVELOPERS PVT. LTD.	AANCS7423F

7. AND WHEREAS the committee further observed that:
- these 25 entities have invested the entire amount of Rs.110.95 Crore in Scheme-I of SVCT.
 - the Investment Manager has also invested Rs.2.50 crores in the Scheme-I and the total corpus of the Scheme-I was Rs.113.45 crores.
 - SVCT invested Rs,111.03 Crore in equity shares and OFCD of DDPL Global Infrastructure Pvt. Ltd ("DDPL") and Unicorn Infra Projects and Estate Pvt. Ltd. ("Unicorn") in following manner (both DDPL and Unicorn were associates of PACL.);





**भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India**

Sr. No.	Investee Company	Equity (Rs. In Cr.)	OFCD (Rs. In Cr.)	Total (Rs. In Cr.)
i.	DDPL Global Infrastructure Pvt. Ltd	13.75	37.33	51.08
ii.	Unicorn Infra Projects and Estate Pvt. Ltd.	4.49	55.46	59.95
	Total	18.24	92.79	111.03

8. AND WHEREAS the Committee observed in the investigation report that investment in DDPL and Unicorn by Scheme-I of SVCT was used to acquire stake of PACL/its front in DDPL and Unicorn and therefore, it was concluded that Scheme –I of SVCT was merely a conduit to transfer funds of PACL back to PACL;
9. AND WHEREAS the committee observed that the total amount of Rs 110.95 crore transferred by PACL belongs to the investors and the same should be recovered for giving it back to the investors. Of the total amount of Rs 110.95 crore, the Committee has recovered Rs.42.24 Crore from SVCT and for the amount of Rs.19.04 Crore, which was remitted by SVCT to 25 associate companies of PACL, recovery proceedings have been instituted by SEBI to recover Rs.19.04 Crores;
10. AND WHEREAS the Committee resolved that the recovery of monies to the tune of Rs. 49.67 crore in the matter of investments made by Associates of PACL in the Real Estate Investment Scheme – I of the SVCT, be referred to the Recovery Department of SEBI to effect recovery of said amount and to transmit the same to the Bank Account of the Committee against the following 32 associate of PACL (jointly and severally);

S. No.	Name of Company	PAN
(i)	Aditi Hitech Promoters Pvt. Ltd.	AAICA0268M
(ii)	Ashiana Buildways Pvt. Ltd. (Formerly known as Hajura and Saini Buildways Pvt. Ltd.)	AAICA1154E
(iii)	Ashiana Decent Homes Builders Pvt. Ltd.	AAICA0499E
(iv)	Ashiana Unique Technobuild Pvt. Ltd.	AAICA0458P
(v)	GND City Developers Pvt. Ltd.	AADCG6460C
(vi)	GND Realtors Pvt. Ltd. (Formerly known as Hajura and Saini Realtors Pvt. Ltd.)	AADCG5854G
(vii)	GND Technobuild Pvt. Ltd. (Formerly known as Hajura and Saini Technobuild Pvt. Ltd.)	AADCG5970F





**भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India**

(viii)	GND Township Developers Pvt. Ltd.	AADCG7539E
(ix)	GND Unique Constructions Pvt Ltd.	AADCG5853B
(x)	GND Urban Developers Pvt. Ltd.	AADCG5952D
(xi)	GTB Farms Developers Pvt. Ltd.	AADCG5983E
(xii)	GTB Quality Buildmart Pvt. Ltd.	AADCG6156H
(xiii)	GTB Skyhi Buildings Pvt. Ltd.	AADCG5833H
(xiv)	Jai Maa Jwalamukhi Superior Home Pvt. Ltd.	AACCJ2433P
(xv)	Nupur Buildcon Pvt Ltd. (Formerly known as Hajura and Saini Buildcon Pvt Ltd.)	AADCN1227E
(xvi)	Singh and Ghyasi Buildcon Pvt Ltd.	AANCS6410N
(xvii)	Singh and Ghyasi Real Estate Developers P. Ltd.	AANCS6408G
(xviii)	Singh and Ghyasi Realtors Pvt. Ltd.	AANCS6407K
(xix)	Singh and Kajla Dream palaces Constructions Pvt. Ltd.	AANCS6406J
(xx)	Sukhvir Developers Pvt. Ltd. (Formerly known as Hajura and Saini Developers Pvt. Ltd.)	AANCS7423F
(xxi)	Sukhvir Realtors Pvt. Ltd. (Formerly known as Hajura and Saini Realtors Pvt. Ltd.)	AANCS7411B
(xxii)	Sunshine Unique Promoters Pvt. Ltd.	AANCS7230A
(xxiii)	Virsapati Realtors Pvt. Ltd. (Formerly known as Hajura and Saini Realtors Pvt. Ltd.)	AACCH2878L
(xxiv)	Vrisag Buildcon Pvt Ltd. (Formerly known as Bhagat and Tara Buildcon Pvt. Ltd.)	AADCB8958Q
(xxv)	Yajat Realtors Pvt Ltd. (Formerly known as Bhagat and Tara Realtors Pvt. Ltd.)	AADCB8957B
(xxvi)	GAD Decent Home Builders Pvt. Ltd.	NA
(xxvii)	GAD Decent City Developers Pvt. Ltd.	NA
(xxviii)	GAD Lifestyle Developers Pvt.	NA
(xxix)	GAD City Developers Pvt.	NA
(xxx)	GAD Colonisers Pvt.	NA
(xxxi)	DDPL Global Infrastructure Pvt. Ltd.	NA
(xxxii)	Unicorn Infra Projects and Estate Pvt. Ltd.	NA

11. AND WHEREAS in order to protect the interest of the investors in PACL Limited and to ensure compliance with the directions of the Hon'ble Supreme Court, it is necessary to protect the money transferred by PACL to its associate entities, the properties purchased out of the money mobilised by PACL limited and those purchased by PACL Limited in the name of its group companies, associates and individuals from alienation;





भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

12. AND WHEREAS, there is a strong apprehension that the defaulting entities may conceal, remove or dispose off the whole or part of the movable assets including money in the bank accounts, securities in demat account, mutual fund investment etc., which are liable to be attached in the proceedings. Consequently, recovery proceedings may be delayed or obstructed by the defaulters;
13. AND WHEREAS, there is sufficient reason to believe that the defaulting entities may withdraw the amounts/dispose off the securities in the accounts held with you and realisation amounts due under the certificate would in consequence be delayed or obstructed, I hold that in order to protect the interest of investors, it is necessary to attach the assets of the defaulters including bank, demat accounts and mutual fund investments, to prevent any alienation of the same.
14. It is therefore in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
- a) All account/s by whatever name called including lockers of the 32 associate of PACL as mentioned at para 10 above, either singly or jointly with any other person/s, held with you; and
- b) All other amount/proceeds due or may become due to the 32 associate of PACL as mentioned at para 10 above or any money held or may subsequently hold for or on account of the 32 associate of PACL.
15. It is further ordered with immediate effect that **NO Debit** shall be made in any of bank account/s, lockers, demat accounts, Mutual Fund folios etc. by whatever name called held by 32 associates of PACL until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.
16. All Banks/Depositories and Mutual Funds are hereby directed to provide the following immediately/within 15 days to the undersigned on service of this Notice:
- a) Details all the demat/ bank accounts including Lockers/ Mutual Fund folios held by the 32 associate of PACL mentioned at para 10 above with you,
- b) Copy of the account statement/s for the past one year in respect of all the Accounts;
- c) Confirmation of debit freeze of the said account/s
- d) Complete details of all loan/ advances accounts along with the details of assets charged for the said loan/advances.
17. If the aforesaid 32 entities are not having any type of account with your bank/not having any balance in their account, the same shall be also informed on the email: recoverynro@sebi.gov.in





Continuation Sheet

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

18. This Notice of attachment is issued in exercise of powers conferred under **Section 28A(1), 11(2) (ia) of SEBI Act, 1992** r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at New Delhi on 1st day of March 2021.

SEAL



Rajeev Rastogi

RECOVERY OFFICER &
DEPUTY GENERAL MANAGER

राजीव रस्तोगी/RAJEEV RASTOGI
वसूली अधिकारी/Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
उ० प्रादेशिक कार्यालय/IN. Regional Office
नई दिल्ली/New Delhi

Copy to: All the defaulting companies as mentioned below:

With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts.

CC to:

Sr. No.	Name and Address
1	ASHIANA BUILDWAYS PRIVATE LIMITED 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD JAIPUR, RAJASTHAN-302004
2	G T B QUALITY BUILD MART PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD JAIPUR, RAJASTHAN-302004
3	SUNSHINE UNIQUE PROMOTERS PVT. LTD. SCO-76, PHASE- 9, MOHALI, PUNJAB - 160055
4	SINGH AND GHYASI REALTORS PVT. LTD. 301, 3RD FLOOR, WINDSOR PLAZA SANSAR CHAND ROAD JAIPUR, RAJASTHAN - 302001
5	HAJURA AND SAINI REALTORS PVT. LTD. NEW NAME: VIRSAPATI REALTORS PRIVATE LIMITED H.NO.G-128, BLOCK-G, KHASRA NO.22/11/1, LAXMI PARK, NANGLOI, DELHI - 110041
6	G T B SKYHI BUILDINGS PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD, JAIPUR, RAJASTHAN - 302004
7	ASHIANA DECENT HOMES BUILDERS PRIVATE LIMITED 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD, JAIPUR, RAJASTHAN - 302004
8	SINGH AND GHYASI REAL ESTATE DEVELOPERS PVT. LTD. 43, VIJAY COMPLEX, LAJPAT NAGAR, SCHEME NO. 2, JAI MARG, ALWAR,



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

	RAJASTHAN – 301001
9	SINGH AND GHYASI BUILDCON PVT. LTD. 301, 3RD FLOOR, WINDSOR PLAZA SANSAR CHAND ROAD, JAIPUR, RAJASTHAN-302004
10	JAI MAA JWALAMUKHI SUPERIOR HOMES PVT. LTD. D-6, PART-III, NIHAL VIHAR, OPP. R. S. PUBLIC SCHOOL, NANGLOI, DELHI – 110041
11	ASHIANA UNIQUE TECHNOBUILD PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD, JAIPUR, RAJASTHAN – 302004
12	BHAGAT AND TARA BUILDCON PVT. LTD. NEW NAME: VRISAG BUILDCON PRIVATE LIMITED 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD, JAIPUR, RAJASTHAN - 302004
13	SINGH AND KAJLA DREAMPALACES CONSTRUCTIONS PVT. LTD. 43, VIJAY COMPLEX, LAJPAT NAGAR, SCHEME NO. 2, JAI MARG, ALWAR, RAJASTHAN - 301001
14	G T B FARM DEVELOPERS PVT. LTD 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD, JAIPUR, RAJASTHAN – 302004
15	NUPUR BUILDCON PVT. LTD. D-27, NIHAL VIHAR, OPP. R. S. PUBLIC SCHOOL NEW DELHI WEST DELHI - 110041
16	BHAGAT AND TARA REALTORS PVT. LTD. NEW NAME: YAJAT REALTORS PRIVATE LIMITED 301, 3RD FLOOR, WINDSOR PLAZA SANSAR CHAND ROAD JAIPUR, RAJASTHAN-302001
17	G N D CITY DEVELOPERS PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD JAIPUR, RAJASTHAN-302004
18	G N D URBAN DEVELOPERS PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD JAIPUR, RAJASTHAN-302004
19	ADITI HITECH PROMOTERS PVT. LTD. SCO-2465/66, FIRST FLOOR SECTOR-22C CHANDIGARH- 160022
20	SUKHVIR REALTORS PVT. LTD. 245/5/3, VIJAY PALACE COLONY NEAR ZONAL HOSPITAL, MANDI MANDI, HIMACHAL PRADESH- 175001
21	G N D REALTORS PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD JAIPUR, RAJASTHAN-302004
22	G N D TOWNSHIP DEVELOPERS PVT. LTD. 301, 3RD FLOOR, WINDSOR PLAZA SANSARCHAND ROAD JAIPUR, RAJASTHAN-302001
23	G N D UNIQUE CONSTRUCTIONS PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD JAIPUR, RAJASTHAN-302004





Continuation Sheet

भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

24	G N D TECHNOBUILD PVT. LTD. 22, 3RD FLOOR, AMBER TOWER SANSARCHAND ROAD JAIPUR, RAJASTHAN- 302004
25	SUKHVIR DEVELOPERS PVT. LTD. 1ST FLOOR, ESS KAY TOWER, ABOVE CANARA BANK, OLD RAILWAY ROAD, DHOB GHAT GURGAON, HARYANA- 122001
26	GAD DECENT HOME BUILDERS PVT. LTD. SCO-2465/66, FIRST FLOOR SECTOR-22C CHANDIGARH- 160022
27	GAD LIFESTYLE DEVELOPERS PVT. LTD. SCO-2465/66, FIRST FLOOR SECTOR-22C CHANDIGARH- 160022
28	GAD COLONISERS PVT. LTD. SCO-2465/66, FIRST FLOOR SECTOR-22C CHANDIGARH- 160022
29	GAD DECENT CITY DEVELOPERS PVT. LTD. SCO-2465/66, FIRST FLOOR SECTOR-22C CHANDIGARH- 160022
30	GAD CITY DEVELOPERS PVT. LTD. SCO-2465/66, FIRST FLOOR SECTOR-22C CHANDIGARH- 160022
31	DDPL GLOBAL INFRASTRUCTURE PVT. LTD UNICORN HOUSE, SHREEJI VIHAR, OPP. MTNL, S.V. ROAD, KANDIVALI (WEST), MUMBAI- 400067
32	UNICORN INFRA PROJECTS AND ESTATE PVT. LTD. UNICORN HOUSE, SHREEJI VIHAR, OPP. MTNL S.V. ROAD, KANDIVALI(WEST), MUMBAI- 400067

