भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

NRO/RECOVERY/PACL/2022/18979/1
May 04, 2022

DEPUTY GENERAL MANAGER & RECOVERY OFFICER
NORTHERN REGIONAL OFFICE
Tel.: 011 69012958, recoverynro@sebi.gov.in

India Datsec Solutions Private Limited (PAN: AACCP3902D)
The Golden Hotels, 81/1, 2nd Floor,
Aurobindo Tower, Sri Aurobindo Marg,
Adchini, New Delhi – 110017

Corrigendum to Notice under section 28A of SEBI Act, 1992 read with Section 226 (3)(i) of the Income –tax Act, 1961 dated 17.03.2022

1. Whereas as per directions of the Hon'ble Justice (Retd.) R. M. Lodha Committee (the PACL Committee), a notice under section 28 A of SEBI Act, 1992 read with Section 226 (3)(i) of the Income –tax Act, 1961, dated 17.03.2022 **(copy enclosed)**, was issued to India Datsec Solutions Private Limited (PAN: AACCP3902D) [IDSPL].

2. In the aforesaid notice dated 17.03.2022 at para 7 after the words "*now the total liability of IDSPL upto 20.12.2021 is of*" and at para 9 of the aforesaid notice after the words "*IDSPL is directed to remit an amount of*" may be read as Rs.4,80,34,931.99/- instead of Rs.4,60,31,598.70/-.

3. Upon remittance of funds, an email may be sent to the undersigned with UTR no. and date for the remitted amount in the aforesaid bank a/c at rajeevr@sebi.gov.in, ishpreets@sebi.gov.in and recoverynro@sebi.gov.in .

4. The Notice under section 28A of SEBI Act, 1992 read with Section 226 (3)(i) of the Income –tax Act, 1961 dated March 17, 2022 shall be read with this corrigendum dated 04.05.2022.

5. This corrigendum is issued as per directions of the PACL Committee.

Given under my hand and seal at New Delhi this 04th day of May, 2022.

भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India उ.प्र.का. वसूली प्रभाग

Rajeev Rastogi

Recovery Officer

राजीव रस्तोगी/RAJEEV RASTOGI
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
उ. प्रादेशिक कार्यालय/N. Regional Office
नई दिल्ली/New Delhi

उत्तरी प्रादेशिक कार्यालय : प्लेट-बी, आठवीं मंज़िल, ऑफिस टॉवर-1, एन बी सी सी कॉम्प्लेक्स, पूर्व किदवई 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, प्लाट सं. सी-4 'अ', जी-ब्लाक, बान्द्रा कुर्ला कॉम्प्लेक्स, बांद्रा (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

NRO/RECOVERY/PACL/2022/11406/1
March 17, 2022

DEPUTY GENERAL MANAGER & RECOVERY OFFICER
NORTHERN REGIONAL OFFICE
Tel.: 011 69012958, recoverynro@sebi.gov.in

India Datsec Solutions Private Limited (PAN: AACCP3902D)
The Golden Hotels, The Pinnacle, R.K. Puram,
Sector 4 Market, Near Post office,
New Delhi -110022

Notice under section 28A of SEBI Act, 1992 read with Section 226 (3)(i) of the Income – tax Act, 1961

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 in Civil Appeal no. 13301/ 2015 – Subrata Bhattacharya Vs Securities and Exchange Board of India *inter alia* 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**"). The Hon'ble Supreme Court of India vide the aforesaid order dated February 02, 2016, further directed as :

   "12. The amount, which is lying in the bank accounts of the Company and other cash belonging to the Company shall be released in favour of SEBI so that it can be used either for disbursement in favour of the investors or for incurring necessary expenditure".

3. And Whereas PACL Ltd. has leased out following three (3) of its hotel properties to India Datsec Solutions Private Limited (IDSPL), situated at following location:

   a) The Golden Suites & Spa, 2 / 250 B, Naika Vado Bardez, Calangute, Goa;
   b) The Golden Crown Hotel & Spa, 4th Ward, Colva Beach, Salcette, Goa; and
   c) The Golden Plaza Hotel & Spa, Paras Downtown Square Mall, Zirakpur, Mohali, Punjab

4. And whereas the Hon'ble Committee vide letter dated 12.08.2016 **(Annexure A)** directed IDSPL to deposit the lease rental and any other payment in the designated account of the Committee and possession of the 3 properties are not to be transferred/ alienated/ parted with in any manner.

5. And whereas as IDSPL failed to pay the lease rent on time, the Nodal Officer Cum Secretary to the Hon'ble Committee vide letter(s) dated 07.02.2019, 24.06.2019, 31.07.2019, 23.10.2019 and 24.01.2020 (collectively marked as **Annexure B**) advised IDSPL to clear the outstanding dues.

6. And whereas the Hon'ble Committee vide letter dated 07.12.2021 **(Annexure C)** *inter alia* brought to the notice of IDSPL that:

   *"**2**. It is observed that you have not paid the full rent due from February 2020 till November 2021. Further, you have not paid increased lease rent payable applicable to you since 01.05.2018.*
   3. In this regard, you are advised to clear outstanding rent amounts/other dues within 15 days from the date of this letter, failing which you would be required to vacate the leased out premise.
   ***4**. .... in the event of non-deposit of outstanding dues and non-vacation of properties premises, the committee would be constrained to take appropriate action for your default, without further recourse to you."*

7. And whereas IDSPL on 09.12.2021 has deposited an amount of Rs. 14,31,340/- with the committee. Now the total liability of IDSPL up to 22.12.2021 is of Rs. 4,60,31,598.70/- along with accrued interest toward PACL Ltd. and is liable to be transferred by IDSPL to SEBI for depositing it in the designated Bank Account of the Justice (Retd.) R. M. Lodha Committee in accordance with the orders of the Hon'ble Supreme Court in C.A. No 13301/2015 and connected matters for effecting refund to the investors of PACL Ltd.

8. And whereas the Hon'ble Committiee has directed the Recovery officer to issue the notice under section 28 A of SEBI Act, 1992 read with Section 226(3)(i) of the Income Tax Act, 1961 to the IDSPL. Section 226(3)(i) of the Income Tax Act, 1961 stipulates as under:

   "The Assessing Officer or Tax Recovery Officer may, at any time or from time to time, by notice in writing require any person from whom money is due or may become due to the assessee or any person who holds or may subsequently hold money for or on account of the assessee to pay to the Assessing Officer or Tax Recovery Officer either forthwith upon the money becoming due or being held or at or within the time specified in the notice (not being before the money becomes due or is held) so much of the

money as is sufficient to pay the amount due by the assessee in respect of arrears or the whole of the money when it is equal to or less than that amount."

9. Accordingly, IDSPL is directed to remit an amount of Rs.4,60,31,598.70/- due as on December 22, 2021 along with accrued interest in SEBI RECOVERY PROCEEDS Account payable at Mumbai (or) through EFT / NEFT / RTGS to bank account no. – SEBIRRDCIS832 of ICICI Bank, IFSC code – ICIC0000106, as the amount belonging to PACL and due to PACL /investors of PACL, within 15 (Fifteen) days of the receipt of this Notice, failing which SEBI would be constrained to take appropriate action under section 28A of SEBI Act.

10. Upon remittance of funds, an email may be sent to the undersigned with details of remittance at rajeevr@sebi.gov.in, ishpreets@sebi.gov.in and recoverynro@sebi.gov.in .

11. The Hon'ble Supreme Court by order dated 06.10.2021 in C.A. No.13301/2015 titled Subrata Bhattacharya Vs. Securities and Exchange Board of India, has *inter alia* observed as follows:

    "12. ……. This Court has created a mechanism by virtue which, third parties who have objections, including to orders of restraint or attachment are facilitated in having their objections heard through the auspices of an officer appointed by this Court, Shri R. S. Virk, former District Judge, has been entrusted with the task. ….."

    Accordingly, in case of any objections to this notice, the same may be filed before the Justice Shri R S Virk, former district judge at 4th Floor, Plot No.226, A-2, Sector 17, Dwarka, New Delhi.

12. This notice is being issued in exercise of powers conferred under section 28A of SEBI Act, 1992 read with 226 (3) of the Income–tax Act, 1961.

Given under my hand and seal at New Delhi this 17th day of March 2022.

Recovery Officer

राजीव रस्तोगी / RAJEEV RASTOGI
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
उ. प्रादेशिक कार्यालय / N. Regional Office
नई दिल्ली / New Delhi

Ref. No. JRML/PACL/2016-17/285

12 August, 2016

India Datsec Solutions Pvt. Ltd.,
Registered office : H No.3/1, Block B,
Lawrence Road,
Keshavpuram Industrial Area,
New Delhi – 110 035.

Mr. Narinder Nangia,
Director,
India Datsec Solutions Pvt. Ltd.,
B-124, Sarvodya Enclave,
Delhi – 110 017.

Sir,

Subject: Sale and disposal of Properties by Committee under the Chairmanship of Justice (Retd.) R. M. Lodha, Former Chief Justice of India, in the matter of PACL Ltd. and other connected matters

This has reference to your communication dated 10.08.2016 with respect to the Hotels:

1. The Golden Plaza Hotel & Spa, Paras Downtown Square Zirakpur, Chandigarh, Punjab
2. The Golden Crown Hotel & Spa, 4th Ward Beach Road, Salcette, Colva, Goa
3. The Golden Suits & Spa, 2/250, B Naika Vaddo, Calangute, Goa

Please take note that no payments towards lease rent or any other payment either contemplated by any of the provisions lease deeds dated 28.12.2015, 09.04.2015 and 09.04.2015 or otherwise is to be made by you. All rentals and other payments would have to be credited to the **SEBI Account No.006510025247 IFSC CODE: BKDN0710065 MICR:110018006 DENA BANK.** Furthermore, possession of the three properties wherein the aforesaid three Hotels are being run ought not to be transferred/ alienated /parted with in any manner. Any infringement would invite serious consequences. The Committee would be placing the aforementioned three properties for sale in accordance with the directions of Supreme Court in its various orders passed in connection with PACL Ltd., its Directors/ Promoters etc. Please also note that any further payment towards "commitments" referred to you in paragraph 3 (vii) of your communication dated 10.08.2016 cannot be made without approval of the Committee. All details of such commitments may kindly be submitted forthwith to the undersigned.

Please also forward to the undersigned immediately details of the accounts to which the payments referred to in paragraph 3 (ii), (iv) and (v) of your letter dated 10.08.2016 were being made

Yours faithfully,

RKumar

(For Nodal officer cum Secretary to the Committee)

Ref. No. JRMLC/PACL/ 4068 | 3783 | 2019

Date: February 07, 2019

To,
India Datsec solutions Private Limited.
Registered Office: H.No. 94, Block A Phase 1,
Ashok Vihar,
New Delhi – 110 052

Sir,

Sub: Payment of Lease rent in respect of property of PACL Ltd.

1. This has reference to our letter dated August 12, 2016 wherein you were advised to remit all the accumulated sums towards lease rent or any other payment contemplated by any of the provisions of the lease deeds dated 28.12.2015, 09.04.2015 and 09.04.2015 or otherwise to the Committee forthwith.

2. Further, vide our letters dated 31.08.2016, 21.10.2016, 16.12.2016, 27.12.2016, 27.01.2017, 28.02.2017, 18.04.2017, 20.07.2017, 29.12.2017 and 08.02.2018 you were informed about the default in making the payment of lease rent as per the aforesaid deeds .

3. However, it is observed that no payment of lease rent has been received from you for the period over August, 2017 to till date (i.e. February, 2019). Therefore, you are once again requested to make the payment of aforesaid deeds to the SEBI Bank Account No: 0172101101804, IFSC CODE: CNRB0000172, CANARA BANK forthwith under intimation to the undersigned. (Details of lease rent paid by you and balance to be paid is enclosed herewith for your perusal and information as Annexure-I).

4. You are requested to deposit the balance lease rent as aforesaid within 15 days of the receipt of this letter, failing which the Committee shall be constrained to take all such measures as it deems fit in accordance with law.

Yours faithfully,

Nodal Officer cum Secretary
Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd.)

Encl: As above

ANNEXURE - I

PROPERTY LEASE RENT STATEMENT AS ON JANUARY 2019

Sr. No.	Name of the Property	Amount of Rent fixed as per agreement (Rs.)	Period of Property lease rent as per agreement	Total No of Months for which rent having to be paid	Receivable Total amount (Rs.)	Total amount received (From September - 2016 to 2017) (Rs.)	Outstanding amount Rent to be paid (Rs.)
1	THE GOLDEN CROWN HOTEL & SPA, COLVA GOA	500000	01.05.2015 to 30.04.2035 (Period of 20 years)	45 Months (up to January - 2019)	22,500,000.00	2,608,698.00	19,891,302.00
2	THE GOLDEN SUITES & SPA, CALANGUT GOA	545000	01.05.2015 to 30.04.2035 (Period of 20 years)	45 Months (up to January - 2019)	24,525,000.00	4,478,481.00	20,046,519.00
3	THE GOLDEN PLAZA HOTEL & SPA, ZIRAKPUR CHANDIGARH	958333	15.04.2015 to 14.04.2035 (Period of 20 years)	45 Months (up to January-2019)	43,124,985.00	17,965,420.00	25,159,565.00
			TOTAL (Rs.) ————>		90,149,985.00	25,052,599.00	65,097,386.00

Ref. No. JRMLC/PACL/4624 | 15801/1/2019

June 24, 2019

The Director,
The Golden Hotels,
The Pinnacle, R.K. Puram, Sector 4 Market,
Near Post Office, New Delhi - 110022

Dear Sir,

Sub: Payment of Lease rent in respect of property of PACL Ltd.

1. This has reference to letter dated December 29, 2017 from the Nodal Officer to the Justice (Retd.) R.M.Lodha Committee (in the matter of PACL Ltd.) and subsequent emails dated February 08, 2018, February 21, 27, 2019 and March 11, 2019 in the captioned matter. In response, we received your email dated February 22, 2019 and subsequent email dated March 07, 2019, whereby you intimated the Committee of having made a total payment of Rs. 97,19,743 in three tranches of Rs.70,00,000, Rs.2,19,743 and Rs. 25,00,000 dated February 22, 2019, February 28, 2019 and March 07, 2019 respectively. Further payment of Rs. 25,00,000 dated March 30, 2019 has been received.

2. Subsequent to the same, we have received your email dated April 10, 2019 wherein you have furnished the detailed statement of payment of lease rent towards three properties viz. located at Calangute, Colva and Zirakpur (including TDS / CAM & Property Tax).

3. Taking into consideration, the details submitted by you vide your aforesaid email and the payments received thereafter at our end, the summarised statement without taking into consideration the increase in rent amount after the expiry of three years of the lease period as per the relevant clauses in the lease deed is given as hereunder:

LIABILITY UPTO JANUARY 31, 2019 WITHOUT TAKING INTO CONSIDERING THE INCREASE IN RENT AMOUNT AFTER THE EXPIRY OF THREE YEARS OF THE LEASE PERIOD AS PER THE RELEVANT CLAUSES IN THE LEASE DEED				
Sr. No.	Particulars	The Golden Suites & Spa, Calangute	The Golden Crown Hotel & Spa, Colva	The Golden Plaza Hotel & Spa, Zirakpur
1	Period of Lease Deed as per agreement	01.05.2015 to 30.04.2035 (20 Years)	01.05.2015 to 30.04.2035 (20 Years)	15.04.2015 to 14.04.2035 (20 Years)
2	Liability for payment of rent to the Committee	01.08.2016 to 31.01.2019	01.08.2016 to 31.01.2019	01.08.2016 to 31.01.2019
3	Lease Rent as per Agreement - (A)	5,45,000.00	5,00,000.00	9,58,333.00

Address for correspondence only:
SEBI Bhavan, BKC, Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

LIABILITY UPTO JANUARY 31, 2019 WITHOUT TAKING INTO CONSIDERING THE INCREASE IN RENT AMOUNT AFTER THE EXPIRY OF THREE YEARS OF THE LEASE PERIOD AS PER THE RELEVANT CLAUSES IN THE LEASE DEED				
Sr. No.	Particulars	The Golden Suites & Spa, Calangute	The Golden Crown Hotel & Spa, Colva	The Golden Plaza Hotel & Spa, Zirakpur
4	No. of Months for which Rent was due (B)	30.00	30.00	30.00
5	Total Lease Rent Liability till 31.01.2019 (A*B) = (C)	1,63,50,000.00	1,50,00,000.00	2,87,49,990.00
6	Total Lease rent paid in Committee's bank account - (i)	1,42,62,823.00	1,29,56,920.00	75,52,597.00
7	TDS deducted by Lessee in respect of payment of lease rent paid –(ii)	16,33,750.00	14,98,855.00	25,32,804.00
8	CAM (Liability discharged on behalf of LESSOR as per Agreement (iii)	0.00	0.00	1,13,02,392.00
9	Property Tax Liability discharged on behalf of LESSOR (iv)	2,60,662.00	1,86,450.00	0.00
10	Subtotal (i+ii+iii+iv) = (D)	1,61,57,235.00	1,46,42,225.00	2,13,87,793.00
11	Consolidated total amount paid	5,21,87,253.00		
12	Outstanding rent payable (as on January 31, 2019) (C-D) = (E)	1,92,765.00	3,57,775.00	73, 62,197.00
13	Consolidated Total amount to be paid	79,12,737.00		
14	Lease rent paid in Committee's bank account - (F)	-	-	25,00,000
15	Subtotal ((E-F)= (G)	1,,92,765.00	3,57,775.00	48,62,197.00
16	Consolidated total amount to be paid	54,12,737.00		
17	Lease rent paid in Committee's bank account (H)	0	3,57,775.00	25,00,000.00
18	Outstanding rent payable (G-H)= (I)	1,92,765.00	Nil	23,62,197.00
19	Lease rent paid in Committee's bank account (J)	1,92,765.00	-	23,62,197.00
20	Lease rent paid as on January 31, 2019 (I-J)= (k)	NIL	Nil	Nil

4. In this regard, you are advised to provide us with the following:

   a) Detailed supporting documents in respect of TDS deposited.

   b) Supporting Receipts/bank statements for payment in respect of Common Area Maintenance/Property Tax.

5. Further, it is noted that the Lease Deeds in respect of the properties at Calangute and Colva were both executed on April 09, 2015 and the period of lease with respect to both the lease deed

commenced from May 01, 2015. The Lease Deed in respect of the property at Zirakpur was executed on December 28, 2015, however, the period of lease commenced from April 15, 2015. In the matter, your attention is drawn to Clause (6) of the Lease Deeds in respect of the properties at Calangute and Colva which states that after the expiry of every three (3) years of lease period, there shall be an increase of 10% on the last rent paid. Similarly, your attention is also drawn to Clause (5) of the Lease Deed in respect of the property at Zirakpur which states that after the expiry of every three (3) years of lease period, there shall be an increase of 5% on the last rent paid.

6. **Accordingly, the increased rent payable after the expiry of the first three year period that is outstanding in respect of aforesaid properties till January 31, 2019 is as under:**

Sr.No.	Name of the Properties	Name of the Lessee	Date from which rent was to increase by 10%/ 5%, as applicable	Previous Lease Rent as per agreement (Rs.)	Actual Lease rent to be paid after dates mentioned at (A)	Differential Rent	Outstanding amount rent to be paid (up to Jan.31, 2019)
			(A)	(B)	(C)	(B)-(C) =(D)	
1	The Golden Plaza Hotel & Spa Zirakpur	M/s India Datsec Solution Pvt. Ltd.	15/04/2018	9,58,333	10,06,250	47,917	4,58,424
2	The Golden Crown Hotel & Spa, Colva		01/05/2018	5,00,000	5,50,000	50,000	4,52,055
3	The Golden Suites & Spa, Calangute		01/05/2018	5,45,000	5,99,500	54,500	4,92,740
	Total						14,03,219

7. **You are advised to pay the aforesaid outstanding rent upto January 31, 2019 at the earliest. Further, you are advised to clear your entire liability up to May 31, 2019 at the increased rates latest by June 30, 2019.**

8. **Also, the complete details of payment of rent/deposit made directly to PACL Ltd. sought in respect of aforesaid properties is yet to be received. In this regard, you are once again advised to provide the complete details of payment of rent/deposits made directly to PACL Ltd. in respect of aforesaid properties as per format given in Annexure -1.**

9. **Kindly treat the matter on priority.**

Yours Sincerely,

Nodal Officer cum Secretary,
Justice R.M. Lodha Committee
(In the matter of PACL Ltd.)

Encl.: As above

Annexure -1

Sr. No.	Period for which Lease Rent has been paid directly to PACL Ltd.	Amt. Paid (in Rs.)	Whether Rent/ Deposit (Please specify)	Mode of Payment (i.e. chq/DD/NEFT)	Bank Account Number of PACL Ltd. in which Amt. was paid	IFSC Code of the Bank/ Name of the Bank and Branch in which amount paid

Justice (Retd.) R. M. Lodha Committee
(in the matter of PACL Ltd.)

Ref. No. JRMLC/PACL/AKD/55/4608/19157/1/2019 July 31, 2019

The Director,
India Datsec Solutions Pvt Ltd,
The Golden Hotels,
The Pinnacle, R. K. Puram, Sector 4 Market,
Near Post Office,
New Delhi – 110 022

Dear Sir,

Sub: Payment of lease rent in respect of properties of PACL Ltd./It's Associates

This has reference to our earlier correspondence in relation to the Lease rent payable by you towards the following properties-:

Sr No	Particulars	The Golden Suites & Spa, Calangute	The Golden Crown Hotel & Spa, Colva	The Golden Plaza Hotel & Spa, Zirakpur
1	Lease agreement dated	09.04.2015	09.04.2015	28.12.2015
2	Period of Lease deeds commencing from	01.05.2015 to 30.04.2035 (20 Years)	01.05.2015 to 30.04.2035 (20 Years)	15.04.2015 to 14.04.2035 (20 Years)

In respect of aforesaid Lease Deeds, you are advised to clear the outstanding rent amounts/ other dues upto July 31, 2019 within one month from the date of this letter, failing which, you would be required to vacate the leased out premises.

Yours faithfully

Nodal Officer cum Secretary,
Justice (Retd.) R.M. Lodha Committee
(In the matter of PACL Ltd)

Ref. No. JRMLC/PACL/AKD/55/5650/27987/2019

October 23, 2019

The Director,
India Datsec Solutions Pvt Ltd.,
The Golden Hotels,
The Pinnacle, R. K. Puram,
Sector 4 Market, Near Post Office,
New Delhi – 110 022

Dear Sir,

Sub: Payment of lease rent in respect of properties of PACL Ltd / It's Associates.

1. This has reference to our earlier letter dated July 31, 2019 advising you to clear the outstanding rent amounts / other dues up to July 31, 2019 towards properties of Golden Suites & Spa, Calangute, Golden Crown Hotel & Spa, Colva and Golden Plaza Hotel & Spa, Zirakpur to the Justice (Retd.) R. M. Lodha Committee (In the matter of PACL Ltd) (copy of our letter dated 31.07.2019 enclosed as Annexure-A).

2. Subsequently, you have cleared the outstanding rent amounts / other dues up to July 31, 2019 deposited in Bank August 30, 2019. However, it is observed that the outstanding dues since August 2019 to till date has not been paid.

3. You are advised to clear the outstanding rent amounts / other dues till October 31, 2019 within 15 days of the receipt of this letter.

Yours faithfully

Nodal Officer cum Secretary,
Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd.)

Encl: As Above.

(in the matter of PACL Ltd.)

Ref. No. JRMLC/PACL/ RKD/ 5958 /3244/2020 BY SPEED POST

January 24, 2020

India Datsec Solutions Pvt. Ltd.,
The Golden Hotels,
The Pinnacle, R.K. Puram, Sector 4 Market,
Near Post Office,
New Delhi – 110022.

Attn: Director

Dear Sirs,

Sub: Payment of Lease rent in respect of property of PACL Ltd.

This is further to our earlier letter dated June 24, 2019 and email dated January 03, 2020 in relation to the increased Lease rent payable by you, in terms of the lease agreement, towards the following properties-:

Sr No.	Particulars	The Golden suites & spa, Calangute	The Golden Crown Hotel & Spa, Colva	The Golden Plaza Hotel & Spa, Zirakpur
1	Lease agreement dated	09.04.2015	09.04.2015	28.12.2015
2	Period of Lease deeds commencing from	01.05.2015 to 30.04.2035 (20 Years)	01.05.2015 to 30.04.2035 (20 Years)	15.04.2015 to 14.04.2035 (20 Years)
3	Date from which rent was to increase (As per Lease deeds)	01/05/2018	01/05/2018	15/04/2018
4	% of increase in rent as per Lease agreement.	10%	10%	5%

In respect of aforesaid leased properties, you are hereby called upon to clear / pay the increased outstanding rent amounts/ other dues up to November 30, 2019 within fifteen days from the date of receipt of this letter, failing which the lease agreement would stand terminated and you would be required to vacate the premises in question.

Yours faithfully,

Nodal Officer cum Secretary,
Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd.)

Address for correspondence only:
SEBI Bhavan, BKC, Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

Justice (Retd.) R. M. Lodha Committee
(in the matter of PACL Ltd.)

Ref. No. JRMLC/PACL/AKD/30/4581/86065/1/2021

December 07, 2021

India Datsac Solutions Pvt. Ltd.,
The Golden Hotels,
The Pinnacle, R.K. Puram, Sector 4 Market,
Near Post Office, New Delhi - 110022

Attn: Director

Dear Sir,

Sub: Payment of Lease rent in respect of property of PACL Ltd.

1. This has reference to earlier correspondence in relation to the lease rent payable by you toward the following properties-:

Sr No.	Particulars	The Golden suites & spa, Calangute	The Golden Crown Hotel & Spa, Colva	The Golden Plaza Hotel & Spa, Zirakpur
1	Lease agreement dated	09.04.2015	09.04.2015	28.12.2015
2	Period of Lease deeds commencing from	01.05.2015 to 30.04.2035 (20 Years)	01.05.2015 to 30.04.2035 (20 Years)	15.04.2015 to 14.04.2035 (20 Years)
3	% of increase in rent as per Lease agreement.	10%	10%	5%
3	Date from which First increment on rent was applicable	01/05/2018	01/05/2018	15/04/2018
5	Date from which second increment on rent was applicable	01/05/2021	01/05/2021	15/04/2021

2. It is observed that you have not paid the full rent due for the period February 2020 to November 2021. Further you have also not paid increased lease rent payable applicable to you since 01.05.2018.

3. In this regard, you are advised to clear outstanding rent amounts/other dues within 15 days from the date of this letter, failing which you would be required to vacate the lease out premise.

4. Please note that in the event of non-deposit of outstanding dues and non-vacation of properties premises, the Committee would be constrained to take appropriate action for your default, without further recourse to you.

Yours faithfully

Nodal Officer cum Secretary,
Justice (Retd.) R.M. Lodha Committee (in the matter of PACL Ltd.)