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IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 13301 OF 2015

SUBRATA BHATTACHARYA ...APPELLANT

VERSUS

SECURITIES AND EXCHANGE BOARD
OF INDIA & ORS. …RESPONDENTS

WITH

CIVIL APPEAL NO. 13394 OF 2015

O R D E R

1. This order disposes of Interlocutory Applications regarding claims filed by plot holders/allottees of PACL at Sector 100 and 104 of Mohali, and at Bhatinda.

2. The present dispute arises from the regulatory action taken by the Securities and Exchange Board of India ("SEBI") against PACL on the ground that its business model, under which it collected money from public/investors under various investment schemes, constituted an unregistered Collective Investment Scheme ("CIS").

3. In 1999, SEBI issued notices directing PACL to either obtain registration under the SEBI (CIS) Regulations, 1999, or to wind up its

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operations. Asserting that its activities were confined to real estate dealings and did not constitute CIS activity, PACL initiated writ proceedings before the High Court of Rajasthan. By its judgment dated 28.11.2003, the High Court allowed the said writ petition, holding that PACL's activities did not satisfy the statutory requirements of a CIS, and consequently quashed the notices issued by SEBI. In the appeal filed by SEBI, by its order dated 26.02.2013, this Court disposed of the appeal by setting aside the judgment of the High Court and remanded the matter to SEBI, directing that the original 1999 notices be treated as show-cause notices and that SEBI should conduct a *de novo* adjudication to determine whether its business activities fell within the ambit of a CIS.

4. Pursuant to the said remand, SEBI passed final orders concluding that PACL was, indeed, running an unregistered CIS and directed its promoters and directors to refund the monies collected from investors and to wind up all existing schemes. This order was upheld by the Securities Appellate Tribunal (SAT). It is in this context that the present Civil Appeals against this judgment and order of SAT are ongoing.

5. By an order dated 02.02.2016, this Court constituted the Justice (Retd.) R.M. Lodha Committee ("the Committee"), which was entrusted with the dual mandate of liquidating the Company's land assets and ensuring the equitable refund of investor funds. In furtherance of these

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duties, the Committee retrieved and scrutinized title deeds from the CBI, engaged necessary experts for valuation and auditing, and also formulated and executed modalities for the sale of immovable properties and then verified and disbursed investors' claims.

6. The Committee's proposal for appointment of Shri R. S. Virk, District Judge (Retd.), to examine a large number of applications, objections, grievances, and representations related to Committee's proceedings was accepted by this Court's order dated 15.11.2017. Subsequently, many such applications were heard and disposed by Shri R.S. Virk following due procedure. In the course of these proceedings, a large number of Interlocutory Applications (IAs) were filed by various parties before us.

7. For the purpose of disposal of the present IAs it may be stated that the Committee examined the records relating to the residential projects that PACL had at Sectors 100 and 104, Mohali, and at Bhatinda. The Committee found that Sectors 100 and 104 at Mohali, together, had 2032 units and Bhatinda had 1078 units, and that many were allotted or sold before 02.02.2016.

8. By order dated 04.03.2020, this Court, while considering I.A No. 150831 of 2023 (filed by State of Punjab) and I.A No. 105681 of 2019 (filed by Pearl City Mohali Residents Welfare Association), directed disclosure of the names of the allottees of plots in Sectors 100 and 104

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in Mohali, the dates on which the respective agreements were entered into, the mode and dates of payment, and whether the original allottees remain members of the Association or have transferred their rights. Pearl City Mohali Residents Welfare Association filed an affidavit dated 04.10.2024, supplying the necessary details regarding allottees of Sector 100 and 104, Mohali. By order dated 17.10.2024, this Court asked the Committee to verify the claims with the assistance of an auditor.

9. Thereafter, the Committee, after duly considering the claims with the assistance of chartered accountants, filed a Final Report on 28.02.2025. After having considered the matter, this Court, by its Order dated 02.04.2025, requested the Committee to suggest a further course of action.

10. Accordingly, the Committee, in its report dated 19.04.2025 (“the Report”), analysed all the claims, categorised them into five categories and made recommendations in respect of each category. The learned Amicus Curiae, Mr. Ranjit Kumar and Mr. Shadan Farasat, learned senior counsel, assisted by Ms. Nupur Kumar, learned counsel, have collated a Note dated 08.10.2026 (“Amici Note”), which sets out the categories, further course of action and the number of allottees in each category, in the following manner –

Categories

Category	Basis	Recommendation
I	(i) Full payment through banking channels (eg. RTGS or cheque) and possession certificate issued; (ii) full payment through banking channels (eg. RTGS or cheque payment) but neither possession certificate issued nor sale deed executed.	Should be treated as **sold**; sale certificate/NOC to be issued to them.
II	Part payment of more than 50% through banking channels (eg. RTGS/Cheque Payment) before or after 02.02.2016	Treated as **sold**; balance under the agreement and contribution to internal development works to be deposited with the Committee within 30 days; then sale certificate or NOC may be issued to said unit owners.
III	Part payment of less than	Treated as **unsold**; the amount

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	50% through banking channels	on record, as certified by the auditors, to be refunded within three months of a successful auction sale.
IV	(i) Full payment in cash; (ii) part payment in cash; (iii) transfers after 02.02.2016 through banking channels.	To be treated as **unsold** and sold by auction; no amount allegedly paid in cash will be refunded.
V	Allottees who sold their allotment during the pendency of these matters and who fall in one of Categories I to IV.	Dealt with in the same manner as Categories I to IV.

11. The Committee also recommended that allottees be offered the option to surrender their plots and take a refund, payable within three months of completion of the auction. The total number of allottees in each category at the various projects is as follows -

Mohali, Sector 100 and 104

Sr.	Particulars	Categorization	No. of	Remarks

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No		of Allottees	Allottees/residents	
1.	Sector 100, Mohali	Category I	92	Full payment made through banking channels. Sale Deeds executed before 02.02.2016 (**Annexure A-1 pg. 24**)
		Category II	227	More than 50% payment made through banking channels (**Annexure A-2 pg. 25 to 27**)
		Category III	117	Less than 50% payment made through banking channels

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				(**Annexure A-3 pg. 28-29**)
2	Sector 104, Mohali	Category I	241	Full payment made through banking channels. Sale Deeds executed before 02.02.2016 (**Annexure A-4 pg. 30-32**)
		Category II	138	More than 50% payment made through banking channels (**Annexure A-5 pg. 33 to 34**)
		Category III	66	Less than 50% payment made through banking

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				channels (**Annexure A-6 pg. 35**)

Bhatinda

Sr. No	Particulars	Categorization of Allottees	No. of Allottees/residents	Remarks
1.	Bhatinda	Category I	203	Full payment made through banking channels. Sale Deeds executed before 02.02.2016 (**Annexure A-7 pg. 36 to 37**)
		Category II	126	More than 50% payment made through banking channels

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				(**Annexure A-8 pg. 38 to 39**)
		Category III	16	Less than 50% payment made through banking channels (**Annexure A-9 pg. 40**)

12. This categorization is based on bank records examined by chartered accountants whom the Committee engaged under the order of 17.10.2024, after the State of Punjab and the Associations had accepted that exercise. Having considered the matter in detail, we are of the opinion that the categorization adopted by the Committee is appropriate and the same is accepted.

13. We will now proceed to consider the recommendations of the Committee in respect of the allottees in Categories I to V in Sectors 100 and 104, Mohali and Bhatinda.

A. Categories I – Full Payment through banking channels

14. Category I members are those who have either (i) made full payment through bank channels and have possession certificate issued, or, (ii) made full payment through banking channels but have not

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received a possession certificate nor was the sale deed executed. Of this category, the 92 allottees in Sector 100, Mohali are mentioned at Annexure 1, 241 allottees in Sector 104, Mohali mentioned at Annexure 4 and 203 allottees in Bhatinda mentioned at Annexure 7. The Report dated 19.04.2025 recommended that plots/allotments to allottees in Category I be treated as sold and that the necessary sale certificate/NOC be issued to them.

15. Accepting the recommendation, we issue the following directions –

i. We hereby direct that sale certificates/no objection certificates be issued by the Recovery Officer under Section 28A of the SEBI Act to each of these allottees as mentioned in Annexures 1, 4, and 7 within 8 weeks from today.

ii. We also direct the Recovery Officer to give the necessary possession certificate to those in limb (ii) of the Category I within the same time period.

B. Category II – Part-payment of more than 50% through banking channels either before or after 02.02.2016

16. Category II members are those who have made a payment of more than 50% through banking channels either before or after 02.02.2016. Of this category, the 227 allottees in Sector 100, Mohali are mentioned at Annexure 2, 138 allottees in Sector 104, Mohali mentioned at Annexure 5 and 126 allottees in Bhatinda mentioned at Annexure 8.

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17. The Report dated 19.04.2025 recommended that plots/allotments to allottees in Category II be treated as sold and the outstanding amount payable under their respective agreements, together with the contribution towards Internal Development Work, shall be deposited with the Committee within 30 days and thereafter sale certificates/NOC be issued to the said unit owners.

18. Accepting the recommendation, we issue the following directions -

i. We hereby direct the Committee to give each allottee at Annexures 2, 5 and 8, except those who have made any of the payments after 02.02.2016, a statement of balance payable under the agreement and of contribution towards internal development works within eight weeks.

ii. We call upon the allottees to pay both within a period of 30 days from receipt of such statement, through banking channels, into the account that the Committee designates.

iii. Upon receipt of such outstanding balance, we direct the Recovery Officer under Section 28A of the SEBI Act to issue the sale certificates/no objection certificates to each of these allottees within 8 weeks.

iv. An allottee who does not pay in time may apply once to the Committee for a further period of up to 30 days, showing reasons. If the amounts are still not paid, the plot shall be treated as unsold, and the

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amounts received from the allottees, as audited by the Report, shall be refunded in the same manner as provided for Category III.

C. Category III – Part-payment of less than 50% through banking channels

19. Category III members are those who have made a payment of less than 50% through banking channels. Of this category, the 117 allottees of Sector 100, Mohali are mentioned in Annexure 3, 66 allottees of Sector 104, Mohali are mentioned in Annexure 6 and 16 allottees of Bhatinda are mentioned in Annexure 9.

20. The Committee recommended that all the units in Category III, i.e., where part payment of less than 50% was received through banking channels, be treated as *unsold* and that the audited amounts be refunded within 3 months after a successful auction. However, the learned Amici, in paragraph 9 of their Note, have made the following additional suggestions –

i. Affirm the view of the Report dated 19.04.2025 and treat the plots as unsold and refund the sums within 3 months of successful auction sale; or,

ii. Provide one more opportunity to interested allottees, whose claims stand audited by the Committee, to pay the remaining amounts,

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as per current market rate, through banking channels within a stipulated period; or,

iii. Refund amounts paid by allottees/plot holders of such properties within a stipulated period, with nominal interest from the date of payment till the date of refund.

21. The submissions of the various counsel appearing for Category III allottees can be summarized as follows -

(I) Pearl City Mohali Residents Welfare Association (Sector 100& 104)[1] – There are 93 allottees who have paid Rs. 15.87 crore and a balance of Rs. 45.63 Crore is outstanding. In Sector 104, there are 65 allottees who have paid Rs. 9.28 crore and a balance of Rs. 30.42 crore is outstanding. These Applicants seek to abide by suggestion (ii) of the Amici Note and are amenable to the remaining balance being determined on the basis of circle rate/market rate and are willing to pay the re-determined outstanding balance.

(II) Pearl's Township Plot Holders' Welfare Association, Bathinda[2] - There are 16 allottees who have paid approximately Rs. 1.19 crores, with the balance being approximately Rs. 1.77 crores. These Applicants also seek the option of complying with suggestion (ii) of the Amici Note.

1 IA No. 105681 of 2019, IA No. 83060 of 2024 and IA No. 268105 of 2026.
2 IA No. 24482 of 2018 and IA No. 149875 of 2024.

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(III) Pinnacle Self Supporting Co-Operative Welfare House Building Society[3] – The Applicant is a society which holds 5 acres of land at Group Housing No. 3, Sector 104, Mohali, and was allotted each acre at the price of Rs. 7.5 crore with the total consideration being Rs. 37.50 crore. They submit that they paid approximately Rs. 15.10 crore with the balance being approximately Rs. 22.40 crore. They request that since Rs. 15.10 crore has already been paid, which amounts to full consideration for 2 acres, the said 2 acres be transferred at par with allottees in Category I. In addition, they seek permission to avail suggestion (ii) of the Amici Note and pay the remaining balance determined at market rate for the remaining 3 acres.

(IV) Devinder Pal Singh, Rupinder Kaur, Paramjeet Singh and Jiwan Kumar Bansal[4] - These applicants are members of Pearl City Mohali Residents Welfare Association (Sector 100 & 104). These 4 applicants hold 8 plots and have paid Rs. 1.54 crores, with the balance being approximately Rs. 2.92 crores; they also wish to avail suggestion (ii) of the Amici Note.

(V) M/s KLV Builders & Developers Pvt. Ltd.[5] - This applicant is also a member of Pearl City Mohali Residents Welfare Association (Sector 100 & 104). They submit that they were responsible for the

3 IA No. 80721 of 2025 and IA No. 111521 of 2025.
4 IA No. 113578 of 2025.
5 IA No. 114869 of 2025.

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construction of villas on 31 vacant plots. They invested Rs. 6.57 crores to construct 31 (3-storey) villas, out of which 6 were sold and 25 remained unsold. They now wish to pay the remaining balance of Rs. 12.78 crore and are willing to pay it together with reasonable interest calculated from the freezing date of 02.02.2016. Without prejudice to this submission, if the merits of the application are not considered, they also submit that they are willing to pay the circle rate for the remaining 25 plots.

22. We have duly considered the submissions made on behalf of the Category III allottees as well as the alternatives suggested by the learned Amici. The Supreme Court is exercising extraordinary jurisdiction that it has assumed in 2016. More than a decade has passed since then, and yet, this Court has been struggling to resolve this issue. Committees have been constituted, and various reports have been submitted and considered sporadically, within the limited time this Court has. These proceedings are not in the context of regular original or appellate jurisdiction that this Court exercises. It is necessary for this Court to conclude these proceedings at the earliest and at the same time, ensure that the investors are restituted in a reasonable manner. We cannot afford to convert these proceedings into suits for specific performance or public law proceedings for restitution and rehabilitation. Taking a practical and pragmatic view, it is necessary to take difficult decisions to

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ensure that the monies paid are returned with reasonable interest. The primary obligation in the present proceedings is to secure, to the extent possible, the return of monies to persons whose claims have been duly examined and verified by the Committee.

23. Further, this Court cannot afford to complicate the process of securing at least the repayment of the monies invested by the applicants, together with reasonable interest, by attempting to devise mechanisms for the fulfilment of their original commercial transactions. Such an exercise may, in fact, leave the respondents without even recovering the monies they paid. Having regard to the considerable passage of time, this Court cannot hazard a probable relief where plans and directions to make balance payments, resolution of existing claims and disputes over title, transfer of unencumbered property, and creation of fresh title, will all happen with certainty. The best this Court can do now is conclude the proceedings and ensure that the applicants are repaid the monies they invested, with reasonable interest.

24. In view of the above, we accept and adopt the suggestion (iii) of the Amici Note and issue the following directions -

i. The Committee is directed to refund to each allottee under this Category, as mentioned in Annexure 3, 6 and 9, the amount paid by them, as certified by the auditors and recorded in the Report, with interest at the rate of 8%. _

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ii. The refund, together with the interest payable, shall be made within three months from the date of successful auction of the concerned plot.

iii. Upon payment of the aforesaid amount, the claim of the concerned allottee in respect of the plot shall stand fully satisfied, and no further claim in relation to such allotment shall survive.

D. Category IV – Full or Part-payment Made in Cash (Unverified) or Payments Made Through Banking Channels after 02.02.2016

25. The Committee in its Report dated 19.04.2025 recommended that plots and allotments in Category IV, i.e., those where either full or part-payment was made through cash, and those where payments were made after 02.02.2016 through banking channels, be treated as unsold inventory and sold through public auction, with no refund being made to the applicants. The Amici Note, at para 12, supports this recommendation.

26. If the alleged payments made in cash by members of this Category are verifiable, then there is no justification whatsoever to bar them from adopting such legal remedies as may be available to them in law. This Court will certainly not prevent such allottees from exercising such remedies. With this concern, even though the Committee has suggested that no refund is to be made to the Category IV applications, we enquired of the Amici if they can file civil suits for recovery.

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27. In compliance, the learned Amici have submitted a short note. It is suggested that a suit by an allottee is not necessarily barred. However, they pointed us towards Order dated 02.05.2016 wherein this Court allowed a prayer in IA No. 5/2016 filed by SEBI in the present Civil Appeal (13301/2015) in which they sought the following –

> "*a) pass an order directing that no Civil Court or other Authority or Forum shall entertain any suit or other proceeding in respect of any claim or related matter(s) pertaining to PACL Ltd. and/or its Directors/ Promoters/ group Companies/ entities/ individuals etc., arraying therein as parties/ Defendants/ Respondents the Justice (Retd). R.M Lodha Committee (in the matter of PACL Ltd.), and/or its Chairman and/or its Members and/or the Securities and Exchange Board of India and further no injunction shall be granted by any Court or other Authority or Forum in respect of any action taken or to be taken by the Justice (Retd.) R.M Lodha Committee (in the matter of PACL Ltd.) and/or its Chairman and/or its Members and/or the Securities and Exchange Board of India, with respect to claims and/ or matter(s) relating to investments/ deposits etc. in/ with PACL Ltd. or its Directors/ Promoters/ Group Companies/ Entities/ Individuals etc;*"

28. Therefore, they suggest that there is no embargo to maintain suits against PACL Ltd, and that the embargo is only against impleading designated statutory and monitoring entities such as Justice (Retd.) R. M. Lodha Committee, the Chairman of the Committee, the individual members of the Committee, and SEBI from being arrayed.

29. We have also considered the detailed submissions by the learned counsels appearing for Category IV allottees. They can be summarised as –

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29.1 The Committee's Report dated 19.04.2025 arbitrarily classifies purchasers based on the mode and timing of payment, without considering settled possession, genuineness of cash payments, or the actual circumstances of individual transactions. They seek physical verification of plots and supporting documents.

29.2 Transactions which have been acknowledged by PACL, accompanied by delivery of possession, cannot be reopened merely because sale deeds were not executed. Their claims involve disputed questions of fact, possession and title, which require adjudication by a competent forum rather than a paper-based verification exercise.

29.3 They propose that their claims be determined by a Retired Judge or Recovery Officer under Section 28A of the SEBI Act, following notice, hearing, physical survey and examination of evidence, with a reasoned order. Alternatively, they seek liberty to approach the competent Civil Court at Mohali for declaration and specific performance, notwithstanding the existing orders dated 02.02.2016 and 25.07.2016.

30. Having considered the matter in detail, we reject the IAs filed by Category IV allottees, who paid in cash, seeking allotment or refund. However, we are of the opinion that they will be entitled to approach the appropriate Civil Court by filing suits for recovery/declaration. To provide clarity and certainty on which contesting defendants to implead, the

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matter may be posted for hearing the learned Amici and SEBI, and for clarification of para 13 of the order dt. 02.02.2016.

31. In respect of Category IV applicants who made payments through banking channels, but after the freezing date of 02.02.2016, the Amici have suggested that the same view taken for Category III applicants be applied. We accept this recommendation and issue the following directions -

i. The Committee is directed to refund to each allottee the amount paid by such allottee towards the concerned plot, as certified by the auditors and recorded in the Report, with interest at the rate of 8%,

ii. The refund, together with the interest payable, shall be made within three months from the date of successful auction of the concerned plot.

iii. Upon payment of the aforesaid amount, the claim of the concerned allottee in respect of the plot shall stand fully satisfied, and no further claim in relation to such allotment shall survive.

32. The directions in paragraph 31 above shall also apply to those individuals in Annexures 2, 5 and 8 who have made payments through banking channels after 02.02.2016.

E. Category V Applicants

33. The Amici Note recommends that the allottees/plot holders in Category V, i.e., those who sold their allotment during the pendency of

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the present matter and fall in any of the aforesaid four categories, be dealt with in the same manner as the allottees/plot holders falling in Categories I to IV.

34. Having considered the matter, we direct that the claims of the Category V applicants shall be dealt with in accordance with the category to which the concerned allottee/plot holder would have belonged but for the sale of the allotment during the pendency of the present proceedings. The Committee shall accordingly extend to such applicants the benefit of the directions applicable to the corresponding category.

F. Other Interlocutory Applications

35. Beyond the five categories discussed, there are also applications filed by certain allottees who allege that they need to be included in Category I. The details of the IAs are as follows -

Sr. No	I. A. No.	Directions Sought	Applicant Details	AOR Name
1.	a. 302374 of 2025 b. 302375 of 2025 c. 302376 of 2025	Application for Intervention Application for Directions Application for exemption from filing	Mr. Navdeep Kumar	Jyoti Mendiratta

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		OT		
2.	331974 of 2025	Application for Intervention	Dr. Surinder Kumar Bansal	Navneet R.

36. We direct the Committee to verify the aforementioned applications filed by allottees who claim to be in Category I and pass appropriate orders subject to approval/objection by SEBI, if any.

……..J.
[**PAMIDIGHANTAM SRI NARASIMHA**]

……..J.
[**ATUL S. CHANDURKAR**]

NEW DELHI;
NOVEMBER 19, 2026.

ANNEXURE A-1
(Annexure- 100-C1)

Sector 100: Category-1 (On the basis of Due Diligence Audit Report)

(Full Payment Made through Banking Channels i.e. RTGS/Cheques)

(Sale Deed Executed or Possession Taken by Allottees/Residents)

More than 50 Houses Constructed

Total Allottees: 92

Sr. No	Plot No.		Sr. No	Plot No.		Sr. No	Plot No.
1	9		32	529		63	1023
2	10		33	534		64	1059
3	43		34	542		65	1060
4	50		35	545		66	1242
5	60		36	546		67	1300
6	75		37	552		68	1404
7	79		38	553		69	1463
8	96		39	557		70	1496
9	98		40	568		71	1497
10	126		41	569		72	1530
11	127		42	577		73	1531
12	144		43	648		74	1553
13	158		44	655		75	1700
14	224		45	657		76	1701
15	228		46	662		77	1716
16	232		47	675		78	1722
17	238		48	681		79	1775
18	240		49	683		80	1777
19	251		50	692		81	1794
20	289		51	696		82	1814
21	290		52	699		83	1822
22	292		53	703		84	1828
23	387		54	704		85	1832
24	390		55	705		86	1834
25	474		56	707		87	1838
26	475		57	1004		88	1846
27	488		58	1005		89	1892
28	493		59	1009		90	1894
29	496		60	1018		91	1952
30	507		61	1019		92	1991
31	520		62	1022			

ANNEXURE A-2

(Annexure- 100-C2): Sector 100: Category-2

(More than 50 % payment made through Banking Channel through RTGS/Cheques)

Total Allottees: 228

Sr. No.	Plot No.		Sr. No.	Plot No.		Sr. No.	Plot No.
1	3		31	129		61	257
2	4		32	130		62	258
3	5		33	131		63	262
4	11		34	137		64	266
5	12		35	138		65	268
6	20		36	146		66	270
7	21		37	151		67	273
8	22		38	152		68	389
9	24		39	154		69	391
10	25		40	156		70	392
11	28		41	162		71	396
12	36		42	167		72	398
13	59		43	173		73	415
14	78		44	184		74	444
15	80		45	187		75	445
16	84		46	188		76	450
17	85		47	189		77	452
18	87		48	190		78	453
19	88		49	191		79	479
20	89		50	192		80	482
21	91		51	199		81	483
22	92		52	212		82	484
23	94		53	222		83	487
24	104		54	231		84	491
25	105		55	241		85	497
26	111		56	242		86	501
27	120		57	243		87	505
28	121		58	247		88	508
29	122		59	250		89	510
30	125		60	252		90	511

Sr. No.	Plot		Sr. No.	Plot		Sr. No.	Plot

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	No.			No.			No.
91	512		121	566		151	691
92	513		122	567		152	693
93	514		123	570		153	695
94	516		124	579		154	697
95	518		125	581		155	706
96	519		126	582		156	708
97	521		127	646		157	709
98	523		128	649		158	1016
99	524		129	650		159	1026
100	525		130	652		160	1030
101	526		131	653		161	1032
102	527		132	654		162	1049
103	528		133	656		163	1055
104	532		134	663		164	1057
105	533		135	664		165	1058
106	535		136	665		166	1061
107	537		137	666		167	1063
108	538		138	667		168	1065
109	539		139	669		169	1066
110	540		140	673		170	1067
111	541		141	674		171	1068
112	544		142	676		172	1090
113	548		143	677		173	1094
114	550		144	678		174	1097
115	551		145	679		175	1100
116	554		146	686		176	1102
117	555		147	687		177	1103
118	559		148	688		178	1104
119	560		149	689		179	1131
120	565		150	690		180	1132

Sr. No.	Plot No.		Sr. No.	Plot No.

181	1134		211	1809
182	1136		212	1810
183	1142		213	1819
184	1188		214	1820
185	1208		215	1824
186	1229		216	1831
187	1249		217	1833
188	1263		218	1840
189	1274		219	1850
190	1284		220	1860
191	1301		221	1869
192	1492		222	1888
193	1538		223	1890
194	1550		224	1948
195	1602		225	1950
196	1721		226	1962
197	1728		227	1990
198	1734		228	2100
199	1748			
200	1759			
201	1762			
202	1763			
203	1764			
204	1769			
205	1770			
206	1774			
207	1778			
208	1800			
209	1806			
210	1807			

ANNEXURE A-3

(Annexure-100-C3): Sector 100: Category-3

(Less than 50 % payment made through Banking Channel i.e. RTGS/Cheques)

Total Allottees: 117

Sr. No	Plot No.		Sr. No	Plot No.		Sr. No	Plot No.
1	27		31	245		61	1033
2	29		32	259		62	1034
3	33		33	263		63	1035
4	34		34	264		64	1036
5	37		35	269		65	1037
6	40		36	275		66	1038
7	48		37	278		67	1042
8	52		38	279		68	1043
9	73		39	389		69	1044
10	77		40	478		70	1045
11	90		41	485		71	1046
12	93		42	490		72	1047
13	101		43	498		73	1048
14	103		44	502		74	1051
15	123		45	515		75	1098
16	128		46	578		76	1101
17	140		47	583		77	1114
18	148		48	640		78	1162
19	149		49	668		79	1184
20	155		50	684		80	1186
21	163		51	1006		81	1248
22	170		52	1007		82	1261
23	171		53	1008		83	1417
24	176		54	1010		84	1441
25	185		55	1011		85	1713
26	186		56	1012		86	1714
27	208		57	1015		87	1715
28	209		58	1017		88	1737
29	210		59	1020		89	1738
30	237		60	1021		90	1744

Sr. No	Plot No.
91	1755
92	1756

93	1772
94	1773
95	1776
96	1784
97	1786
98	1787
99	1798
100	1826
101	1837
102	1839
103	1853
104	1856
105	1857
106	1893
107	1895
108	1897
109	1945
110	1946
111	1951
112	1953
113	1955
114	1956
115	1995
116	1996
117	1997

ANNEXURE A-4

(Annexure- 104-C1): Sector 104: Category-1

(Full Payment Made through Banking Channels i.e. RTGS/Cheques)

(Sale Deed Executed or Possession Taken)

More than 200 Houses Constructed

Total Allottees: 241

Sr. No.	Plot No.		Sr. No.	Plot No.		Sr. No.	Plot No.
1	1		31	174		61	1046
2	6		32	192		62	1068
3	7		33	199		63	1075
4	35		34	200		64	1076
5	40		35	201		65	1078
6	43		36	203		66	1079
7	44		37	255		67	1090
8	46		38	273		68	1116
9	48		39	289		69	1118
10	52		40	1001		70	1120
11	69		41	1002		71	1121
12	100		42	1004		72	1122
13	101		43	1007		73	1126
14	109		44	1011		74	1129
15	110		45	1021		75	1149
16	121		46	1022		76	1153
17	123		47	1023		77	1158
18	124		48	1024		78	1159
19	129		49	1026		79	1171
20	144		50	1028		80	1199
21	150		51	1030		81	1200
22	152		52	1034		82	1201
23	153		53	1035		83	1202
24	157		54	1037		84	1203
25	160		55	1039		85	1204
26	161		56	1042		86	1215
27	163		57	1043		87	1218
28	169		58	1043C		88	1219
29	170		59	1043E		89	1222
30	173		60	1045		90	1223

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Sr. No.	Plot No.		Sr. No.	Plot No.		Sr. No.	Plot No.
91	1225		121	2005		151	2112
92	1230		122	2008		152	2114
93	1236		123	2010		153	2116
94	1237		124	2012		154	2117
95	1238		125	2024		155	2119
96	1240		126	2030		156	2131
97	1242		127	2032		157	2137
98	1243		128	2033		158	2139
99	1259		129	2034		159	2141
100	1262		130	2038		160	2142
101	1267		131	2042		161	2145
102	1330		132	2047		162	2146
103	1332		133	2049		163	2147
104	1342		134	2052		164	2150
105	1352		135	2054		165	2151
106	1356		136	2056		166	2158
107	1357		137	2060		167	2162
108	1358		138	2062		168	2163
109	1360		139	2064		169	2168
110	1361		140	2065		170	2169
111	1366		141	2068		171	2173
112	1372		142	2077		172	2174
113	1385		143	2086		173	2179
114	1386		144	2088		174	2181
115	1401		145	2089		175	2182
116	1402		146	2090		176	2188
117	1404		147	2097		177	2192
118	1428		148	2099		178	2196
119	1431		149	2105		179	2204
120	1432		150	2109		180	2205

Sr. No.	Plot No.

181	2211
182	2215
183	2220
184	2231
185	2232
186	2236
187	2238
188	2241
189	2244
190	2248
191	2250
192	2251
193	2256
194	2257
195	2272
196	2273
197	2276
198	2286
199	2289
200	2295
201	2296
202	2298
203	2303
204	2319
205	2320
206	2323
207	2325
208	2326
209	2333
210	2334

ANNEXURE A-5

(Annexure- 104-C2): Sector 104: Category-2

(More than 50 % payment made through Banking Channel i.e. RTGS/Cheques)

Total Allottees: 138

Sr. No.	Plot No.		Sr. No.	Plot No.		Sr. No.	Plot No.
1	2		31	1018		61	1335
2	9		32	1025		62	1336
3	11		33	1027		63	1338
4	18		34	1033		64	1339
5	26		35	1036		65	1354
6	42		36	1071		66	1355
7	45		37	1072		67	1369
8	47		38	1074		68	1370
9	49		39	1077		69	1380
10	50		40	1096		70	1390
11	54		41	1113		71	1440
12	55		42	1124		72	1445
13	98		43	1125		73	2003
14	99		44	1127		74	2007
15	120		45	1131		75	2019
16	128		46	1152		76	2025
17	130		47	1156		77	2035
18	148		48	1162		78	2037
19	149		49	1163		79	2039
20	158		50	1164		80	2040
21	159		51	1170		81	2050
22	162		52	1174		82	2051
23	171		53	1198		83	2053
24	198		54	1220		84	2074
25	204		55	1224		85	2078
26	224		56	1246		86	2080
27	226		57	1251		87	2084
28	286		58	1269		88	2087
29	287		59	1304		89	2092
30	1009		60	1334		90	2094

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Sr. No.	Plot No.		Sr. No.	Plot No.
91	2101		121	2384
92	2127		122	2385
93	2132		123	2394
94	2134		124	B-57
95	2138		125	B-65
96	2153		126	B-66
97	2159		127	B-68
98	2165		128	B-82
99	2170		129	B-67
100	2171		130	S-15
101	2175		131	S-17
102	2184		132	S-26
103	2195		133	S-27
104	2202		134	S-28
105	2206		135	S-35
106	2212		136	S-45
107	2213		137	S-47
108	2229		138	S-49
109	2249			
110	2255			
111	2268			
112	2275			
113	2277			
114	2302			
115	2318			
116	2321			
117	2328			
118	2346			
119	2354			
120	2366			

ANNEXURE A-6

(Annexure-104-C3): Sector 104: Category-3

Less than 50 % payment made through Banking Channel i.e. RTGS/Cheques

Total Allottees: 66

Sr. No.	Plot No.		Sr. No.	Plot No.
1	3		38	1344
2	13		39	1446
3	19		40	2001
4	20		41	2009
5	21		42	2027
6	23		43	2041
7	37		44	2079
8	38		45	2111
9	51		46	2122
10	66		47	2125
11	71		48	2166
12	92		49	2172
13	113		50	2185
14	132		51	2189
15	154		52	2233
16	197		53	2349
17	225		54	2393
18	271		55	2396
19	272		56	B-58
20	278		57	B-64
21	284		58	B-73
22	1032		59	B-80
23	1044		60	B-81
24	1044A		61	S-03
25	1091		62	S-25
26	1092		63	S-30
27	1100		64	S-38
28	1119		65	S-46
29	1130		66	S-48
30	1148			
31	1253			
32	1260			
33	1312			
34	1319			
35	1321			
36	1323			
37	1333			

ANNEXURE A-7

(Annexure- 3A)

Pearl's Township Bathinda Category-1: (On the basis of Due Diligence Audit Report) (Full Payment Made through Banking Channels i.e. RTGS/Cheques)

Total Allottees: 203

S No	Plot No		40	209		80	439
1	96		41	210		81	443
2	97		42	213		82	444
3	100		43	214		83	445
4	101		44	215		84	446
5	104		45	216		85	448
6	107		46	218		86	449
7	110		47	220		87	450
8	114		48	221		88	451
9	121		49	224		89	452
10	122		50	225		90	453
11	124		51	227		91	454
12	125		52	228		92	457
13	126		53	229		93	459
14	128		54	230		94	465
15	129		55	231		95	466
16	131		56	232		96	469
17	132		57	390		97	470
18	135		58	391		98	472
19	155		59	397		99	475
20	159		60	401		100	476
21	160		61	402		101	482
22	161		62	403		102	485
23	162		63	404		103	506
24	167		64	405		104	508
25	179		65	406		105	525
26	180		66	411		106	526
27	181		67	412		107	570
28	182		68	414		108	571
29	183		69	416		109	573
30	184		70	421		110	574
31	185		71	423		111	575
32	186		72	425		112	578
33	189		73	427		113	579
34	191		74	428		114	584
35	200		75	430		115	586
36	202		76	431		116	587
37	203		77	433		117	596
38	204		78	435		118	600
39	207		79	436		119	601
120	603		161	687		202	1007
121	607		162	690		203	1013/62
122	609		163	691			
123	610		164	697			

124	611		165	698			
125	613		166	699			
126	614		167	708			
127	615		168	710			
128	617		169	712			
129	619		170	713			
130	620		171	716			
131	621		172	720			
132	625		173	721			
133	626		174	722			
134	627		175	724			
135	628		176	725			
136	629		177	726			
137	630		178	729			
138	631		179	730			
139	632		180	732			
140	633		181	734			
141	649		182	738			
142	650		183	739			
143	652		184	740			
144	653		185	741			
145	654		186	742			
146	655		187	743			
147	657		188	744			
148	663		189	746			
149	664		190	749			
150	666		191	754			
151	667		192	755			
152	671		193	757			
153	672		194	758			
154	676		195	762			
155	677		196	768			
156	678		197	769			
157	680		198	775			
158	683		199	777			
159	684		200	780			
160	685		201	788			

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ANNEXURE A-8

(Annexure- 3B)

Pearl's Township Bathinda Category-2: More than 50 % payment made through Banking Channel through RTGS/Cheques)

Total Allottees: 126

SNo	Plot No		SNo	Plot No		SNo	Plot No
1	61		41	434		81	639
2	95		42	437		82	641
3	103		43	458		83	642
4	105		44	460		84	644
5	112		45	462		85	645
6	115		46	468		86	647
7	116		47	477		87	656
8	119		48	481		88	661
9	120		49	483		89	662
10	123		50	484		90	673
11	127		51	503		91	674
12	130		52	504		92	675
13	133		53	505		93	688
14	134		54	515		94	689
15	136		55	518		95	692
16	137		56	519		96	694
17	149		57	528		97	695
18	150		58	529		98	696
19	166		59	556		99	706
20	174		60	567		100	711
21	175		61	568		101	717

22	188		62	572		102	718
23	190		63	576		103	719
24	194		64	577		104	735
25	195		65	580		105	736
26	196		66	585		106	745
27	199		67	595		107	752
28	205		68	597		108	753
29	212		69	598		109	756
30	219		70	604		110	759
31	222		71	605		111	760
32	223		72	608		112	763
33	385		73	616		113	766
34	388		74	618		114	767
35	395		75	623		115	771
36	407		76	634		116	772
37	408		77	635		117	778
38	409		78	636		118	781
39	429		79	637		119	787
40	432		80	638		120	789

S No	Plot No
121	790
122	791
123	1004
124	1005
125	1014/63
126	1169

ANNEXURE A-9

(Annexure- 3C)

Pearl's Township Bathinda Category-3: Less than 50 % payment made through Banking Channel through RTGS/Cheques)

Total Allottees: 16

S No	Plot No	Pending Payment In Percentage
1	106	90.85%
2	165	80.34%
3	168	90.31%
4	171	60.72%
5	172	60.72%
6	173	60.72%
7	217	DATA NOT AVAILABLE
8	442	51.91%
9	553	67.12%
10	554	67.12%
11	555	90.00%
12	764	62.44%
13	1008	DATA NOT AVAILABLE
14	1009	DATA NOT AVAILABLE
15	1010	DATA NOT AVAILABLE
16	1012	79.73%