2026 INSC 1247

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").

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Jayant Kumar Arora
Date: 2026.01.19
15:41:51 IST
Reason:

3. In 1999, SEBI issued notices directing PACL to either obtain registration under the SEBI (CIS) Regulations, 1999, or to wind up its 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 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 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 50% through banking channels	Treated as **unsold**; the amount 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. No	Particulars	Categorization of Allottees	No. of Allottees/residents	Remarks
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 (**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 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 (**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 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.

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 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, 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

[1] IA No. 105681 of 2019, IA No. 83060 of 2024 and IA No. 268105 of 2026.

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.

(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

[2] IA No. 24482 of 2018 and IA No. 149875 of 2024.
[3] IA No. 80721 of 2025 and IA No. 111521 of 2025.
[4] IA No. 113578 of 2025.

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 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

[5] IA No. 114869 of 2025.

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 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%.

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.

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. 5/2026 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 –

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 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 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 OT	Mr. Navdeep Kumar	Jyoti Mendiratta
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.
1	9
2	10
3	43
4	50
5	60
6	75
7	79
8	96
9	98
10	126
11	127
12	144
13	158
14	224
15	228
16	232
17	238
18	240
19	251
20	289
21	290
22	292
23	387
24	390
25	474
26	475
27	488
28	493
29	496
30	507
31	520

Sr. No	Plot No.
32	529
33	534
34	542
35	545
36	546
37	552
38	553
39	557
40	568
41	569
42	577
43	648
44	655
45	657
46	662
47	675
48	681
49	683
50	692
51	696
52	699
53	703
54	704
55	705
56	707
57	1004
58	1005
59	1009
60	1018
61	1019
62	1022

Sr. No	Plot No.
63	1023
64	1059
65	1060
66	1242
67	1300
68	1404
69	1463
70	1496
71	1497
72	1530
73	1531
74	1553
75	1700
76	1701
77	1716
78	1722
79	1775
80	1777
81	1794
82	1814
83	1822
84	1828
85	1832
86	1834
87	1838
88	1846
89	1892
90	1894
91	1952
92	1991

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.
1	3
2	4
3	5
4	11
5	12
6	20
7	21
8	22
9	24
10	25
11	28
12	36
13	59
14	78
15	80
16	84
17	85
18	87
19	88
20	89
21	91
22	92
23	94
24	104
25	105
26	111
27	120
28	121
29	122
30	125

Sr. No.	Plot No.
31	129
32	130
33	131
34	137
35	138
36	146
37	151
38	152
39	154
40	156
41	162
42	167
43	173
44	184
45	187
46	188
47	189
48	190
49	191
50	192
51	199
52	212
53	222
54	231
55	241
56	242
57	243
58	247
59	250
60	252

Sr. No.	Plot No.
61	257
62	258
63	262
64	266
65	268
66	270
67	273
68	389
69	391
70	392
71	396
72	398
73	415
74	444
75	445
76	450
77	452
78	453
79	479
80	482
81	483
82	484
83	487
84	491
85	497
86	501
87	505
88	508
89	510
90	511

Sr. No.	Plot No.
91	512
92	513
93	514
94	516
95	518
96	519
97	521
98	523
99	524
100	525
101	526
102	527
103	528
104	532
105	533
106	535
107	537
108	538
109	539
110	540
111	541
112	544
113	548
114	550
115	551
116	554
117	555
118	559
119	560
120	565

Sr. No.	Plot No.
121	566
122	567
123	570
124	579
125	581
126	582
127	646
128	649
129	650
130	652
131	653
132	654
133	656
134	663
135	664
136	665
137	666
138	667
139	669
140	673
141	674
142	676
143	677
144	678
145	679
146	686
147	687
148	688
149	689
150	690

Sr. No.	Plot No.
151	691
152	693
153	695
154	697
155	706
156	708
157	709
158	1016
159	1026
160	1030
161	1032
162	1049
163	1055
164	1057
165	1058
166	1061
167	1063
168	1065
169	1066
170	1067
171	1068
172	1090
173	1094
174	1097
175	1100
176	1102
177	1103
178	1104
179	1131
180	1132

Sr. No.	Plot No.
181	1134
182	1136
183	1142
184	1188
185	1208
186	1229
187	1249
188	1263
189	1274
190	1284
191	1301
192	1492
193	1538
194	1550
195	1602
196	1721
197	1728
198	1734
199	1748
200	1759
201	1762
202	1763
203	1764
204	1769
205	1770
206	1774
207	1778
208	1800
209	1806
210	1807

Sr. No.	Plot No.
211	1809
212	1810
213	1819
214	1820
215	1824
216	1831
217	1833
218	1840
219	1850
220	1860
221	1869
222	1888
223	1890
224	1948
225	1950
226	1962
227	1990
228	2100

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.
1	27
2	29
3	33
4	34
5	37
6	40
7	48
8	52
9	73
10	77
11	90
12	93
13	101
14	103
15	123
16	128
17	140
18	148
19	149
20	155
21	163
22	170
23	171
24	176
25	185
26	186
27	208
28	209
29	210
30	237

Sr. No	Plot No.
31	245
32	259
33	263
34	264
35	269
36	275
37	278
38	279
39	389
40	478
41	485
42	490
43	498
44	502
45	515
46	578
47	583
48	640
49	668
50	684
51	1006
52	1007
53	1008
54	1010
55	1011
56	1012
57	1015
58	1017
59	1020
60	1021

Sr. No	Plot No.
61	1033
62	1034
63	1035
64	1036
65	1037
66	1038
67	1042
68	1043
69	1044
70	1045
71	1046
72	1047
73	1048
74	1051
75	1098
76	1101
77	1114
78	1162
79	1184
80	1186
81	1248
82	1261
83	1417
84	1441
85	1713
86	1714
87	1715
88	1737
89	1738
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.
1	1
2	6
3	7
4	35
5	40
6	43
7	44
8	46
9	48
10	52
11	69
12	100
13	101
14	109
15	110
16	121
17	123
18	124
19	129
20	144
21	150
22	152
23	153
24	157
25	160
26	161
27	163
28	169
29	170
30	173

Sr. No.	Plot No.
31	174
32	192
33	199
34	200
35	201
36	203
37	255
38	273
39	289
40	1001
41	1002
42	1004
43	1007
44	1011
45	1021
46	1022
47	1023
48	1024
49	1026
50	1028
51	1030
52	1034
53	1035
54	1037
55	1039
56	1042
57	1043
58	1043C
59	1043E
60	1045

Sr. No.	Plot No.
61	1046
62	1068
63	1075
64	1076
65	1078
66	1079
67	1090
68	1116
69	1118
70	1120
71	1121
72	1122
73	1126
74	1129
75	1149
76	1153
77	1158
78	1159
79	1171
80	1199
81	1200
82	1201
83	1202
84	1203
85	1204
86	1215
87	1218
88	1219
89	1222
90	1223

Sr. No.	Plot No.
91	1225
92	1230
93	1236
94	1237
95	1238
96	1240
97	1242
98	1243
99	1259
100	1262
101	1267
102	1330
103	1332
104	1342
105	1352
106	1356
107	1357
108	1358
109	1360
110	1361
111	1366
112	1372
113	1385
114	1386
115	1401
116	1402
117	1404
118	1428
119	1431
120	1432

Sr. No.	Plot No.
121	2005
122	2008
123	2010
124	2012
125	2024
126	2030
127	2032
128	2033
129	2034
130	2038
131	2042
132	2047
133	2049
134	2052
135	2054
136	2056
137	2060
138	2062
139	2064
140	2065
141	2068
142	2077
143	2086
144	2088
145	2089
146	2090
147	2097
148	2099
149	2105
150	2109

Sr. No.	Plot No.
151	2112
152	2114
153	2116
154	2117
155	2119
156	2131
157	2137
158	2139
159	2141
160	2142
161	2145
162	2146
163	2147
164	2150
165	2151
166	2158
167	2162
168	2163
169	2168
170	2169
171	2173
172	2174
173	2179
174	2181
175	2182
176	2188
177	2192
178	2196
179	2204
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.
1	2
2	9
3	11
4	18
5	26
6	42
7	45
8	47
9	49
10	50
11	54
12	55
13	98
14	99
15	120
16	128
17	130
18	148
19	149
20	158
21	159
22	162
23	171
24	198
25	204
26	224
27	226
28	286
29	287
30	1009

Sr. No.	Plot No.
31	1018
32	1025
33	1027
34	1033
35	1036
36	1071
37	1072
38	1074
39	1077
40	1096
41	1113
42	1124
43	1125
44	1127
45	1131
46	1152
47	1156
48	1162
49	1163
50	1164
51	1170
52	1174
53	1198
54	1220
55	1224
56	1246
57	1251
58	1269
59	1304
60	1334

Sr. No.	Plot No.
61	1335
62	1336
63	1338
64	1339
65	1354
66	1355
67	1369
68	1370
69	1380
70	1390
71	1440
72	1445
73	2003
74	2007
75	2019
76	2025
77	2035
78	2037
79	2039
80	2040
81	2050
82	2051
83	2053
84	2074
85	2078
86	2080
87	2084
88	2087
89	2092
90	2094

Sr. No.	Plot No.
91	2101
92	2127
93	2132
94	2134
95	2138
96	2153
97	2159
98	2165
99	2170
100	2171
101	2175
102	2184
103	2195
104	2202
105	2206
106	2212
107	2213
108	2229
109	2249
110	2255
111	2268
112	2275
113	2277
114	2302
115	2318
116	2321
117	2328
118	2346
119	2354
120	2366

Sr. No.	Plot No.
121	2384
122	2385
123	2394
124	B-57
125	B-65
126	B-66
127	B-68
128	B-82
129	B-67
130	S-15
131	S-17
132	S-26
133	S-27
134	S-28
135	S-35
136	S-45
137	S-47
138	S-49

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.
1	3
2	13
3	19
4	20
5	21
6	23
7	37
8	38
9	51
10	66
11	71
12	92
13	113
14	132
15	154
16	197
17	225
18	271
19	272
20	278
21	284
22	1032
23	1044
24	1044A
25	1091
26	1092
27	1100
28	1119
29	1130
30	1148
31	1253
32	1260
33	1312
34	1319
35	1321
36	1323
37	1333

Sr. No.	Plot No.
38	1344
39	1446
40	2001
41	2009
42	2027
43	2041
44	2079
45	2111
46	2122
47	2125
48	2166
49	2172
50	2185
51	2189
52	2233
53	2349
54	2393
55	2396
56	B-58
57	B-64
58	B-73
59	B-80
60	B-81
61	S-03
62	S-25
63	S-30
64	S-38
65	S-46
66	S-48

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
1	96
2	97
3	100
4	101
5	104
6	107
7	110
8	114
9	121
10	122
11	124
12	125
13	126
14	128
15	129
16	131
17	132
18	135
19	155
20	159
21	160
22	161
23	162
24	167
25	179
26	180
27	181
28	182
29	183
30	184
31	185
32	186
33	189
34	191
35	200
36	202
37	203
38	204
39	207
40	209
41	210
42	213
43	214
44	215
45	216
46	218
47	220
48	221
49	224
50	225
51	227
52	228
53	229
54	230
55	231
56	232
57	390
58	391
59	397
60	401
61	402
62	403
63	404
64	405
65	406
66	411
67	412
68	414
69	416
70	421
71	423
72	425
73	427
74	428
75	430
76	431
77	433
78	435
79	436
80	439
81	443
82	444
83	445
84	446
85	448
86	449
87	450
88	451
89	452
90	453
91	454
92	457
93	459
94	465
95	466
96	469
97	470
98	472
99	475
100	476
101	482
102	485
103	506
104	508
105	525
106	526
107	570
108	571
109	573
110	574
111	575
112	578
113	579
114	584
115	586
116	587
117	596
118	600
119	601

120	603
121	607
122	609
123	610
124	611
125	613
126	614
127	615
128	617
129	619
130	620
131	621
132	625
133	626
134	627
135	628
136	629
137	630
138	631
139	632
140	633
141	649
142	650
143	652
144	653
145	654
146	655
147	657
148	663
149	664
150	666
151	667
152	671
153	672
154	676
155	677
156	678
157	680
158	683
159	684
160	685

161	687
162	690
163	691
164	697
165	698
166	699
167	708
168	710
169	712
170	713
171	716
172	720
173	721
174	722
175	724
176	725
177	726
178	729
179	730
180	732
181	734
182	738
183	739
184	740
185	741
186	742
187	743
188	744
189	746
190	749
191	754
192	755
193	757
194	758
195	762
196	768
197	769
198	775
199	777
200	780
201	788

202	1007
203	1013/62

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

S No	Plot No
1	61
2	95
3	103
4	105
5	112
6	115
7	116
8	119
9	120
10	123
11	127
12	130
13	133
14	134
15	136
16	137
17	149
18	150
19	166
20	174
21	175
22	188
23	190
24	194
25	195
26	196
27	199
28	205
29	212
30	219
31	222
32	223
33	385
34	388
35	395
36	407
37	408
38	409
39	429
40	432

S No	Plot No
41	434
42	437
43	458
44	460
45	462
46	468
47	477
48	481
49	483
50	484
51	503
52	504
53	505
54	515
55	518
56	519
57	528
58	529
59	556
60	567
61	568
62	572
63	576
64	577
65	580
66	585
67	595
68	597
69	598
70	604
71	605
72	608
73	616
74	618
75	623
76	634
77	635
78	636
79	637
80	638

S No	Plot No
81	639
82	641
83	642
84	644
85	645
86	647
87	656
88	661
89	662
90	673
91	674
92	675
93	688
94	689
95	692
96	694
97	695
98	696
99	706
100	711
101	717
102	718
103	719
104	735
105	736
106	745
107	752
108	753
109	756
110	759
111	760
112	763
113	766
114	767
115	771
116	772
117	778
118	781
119	787
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%