

# Janlok Pratishthan





**Janlok Pratishthan  
Meeting With SEBI/ Lodha Committee.**

**Date: March 6, 2019**

**Subject: PACL Investor Online Claim  
Registration Issue.**

# Introduction.




1. Janlok Pratishthan has been receiving complains and issues faced by PACL investors from all over India via phone calls, text messages, emails, since the Hon'ble Lodha Committee commenced the online claim registration process on SEBI's official website.
2. The issues mentioned in the report and today's meeting are not anecdotal or one off occurrences. Hundreds of thousands of PACL investors are facing these issues in the refund claim registration process.

# Problem 1.



पाकिस्तान पर महंगाई Attack! 2:14 PM  
बुरी हालत है पाकिस्तान में इस समय

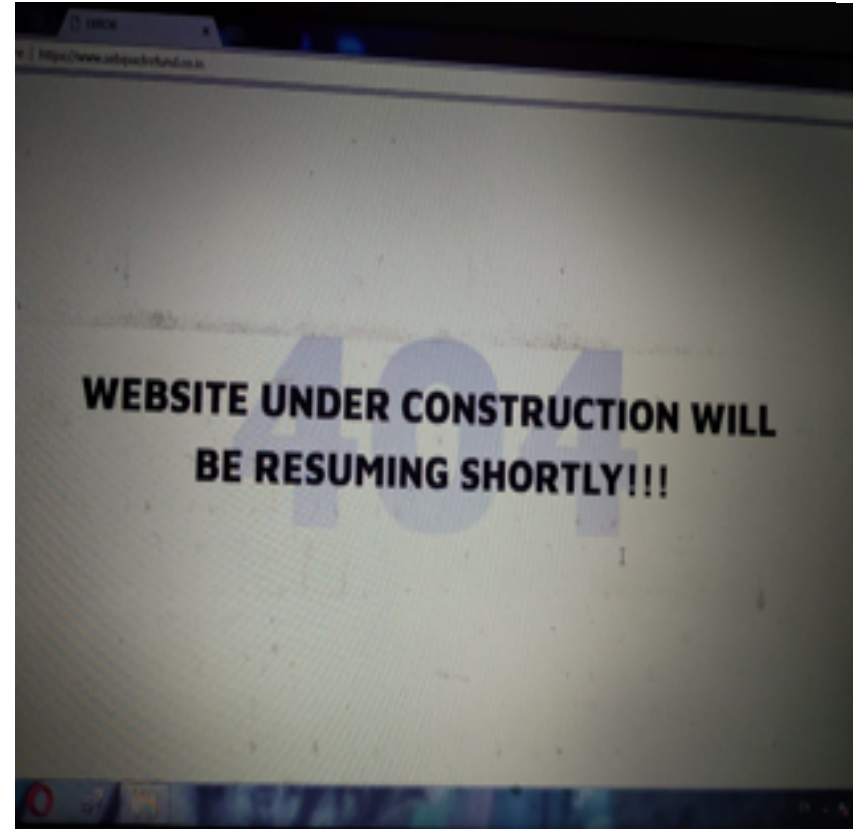


**This site can't be reached**

**offsebipaclrefund.co.in's** server IP address could not be found.

DNS\_PROBE\_FINISHED\_NXDOMAIN

Reload



# Problem 1.



10:46 PM 0.93K/s 4G VoLTE 79%

://www.sebipaclrefund.co.in/

EBI

Login

PACL registration number

U098309160

Enter password

error data

**Server Error**

**404 - File or directory not found.**

The resource you are looking for might have been removed, had its name changed, or is temporarily unavailable.

Regis



# Problem 1.

- SEBI's PACL claim registration portal does not work 90% of the time.
- Takes 3-4 hours to register a single claim.
- Many investors tried using the portal late night but the portal does not function at all or is extremely slow even at those hours.

# Problem 2.



6:44 PM 0.9KB/s 3G 4G LTE 49

https://www.sebipaclrefund.co.in/

Please register this PACL number.

OK

**EBI**

### Login

PACL registration number

U098510456

Enter password

.....

Type **N2HPRB** in the input box below



## Problem 2.

- After an investor inserts the original PACL certificate number, the portal displays the following message:

***“Please register this PACL number”***



# Problem 3.



chrome://newtab

ipacrefund.co.in/account/register

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

ST ORDER

Please contact system admin.

OK

PACL registration number

.....

Re-enter PACL registration number

U240154330

Type **1EDRN6** in the input box below

1EDRN6 REFRESH

Mobile number

+91 9099757259

GENERATE OTP



## Problem 3.

- After an investor enters the original PACL certificate number for the first time, your online portal displays the following message:

***“Please contact system admin.”***

# Problem 4.



estors of PACL Ltd by Justice (Retd.) P. N. Lodha Committee in the

This PACL number does not exist as per our records.

OK

PACL registration number  
\*\*\*\*\*

Re-enter PACL registration number  
U179076277

Type **AN7NKJ** in the input box below  
AN7NKJ REFRESH

Mobile number  
+91 7984510494

GENERATE OTP

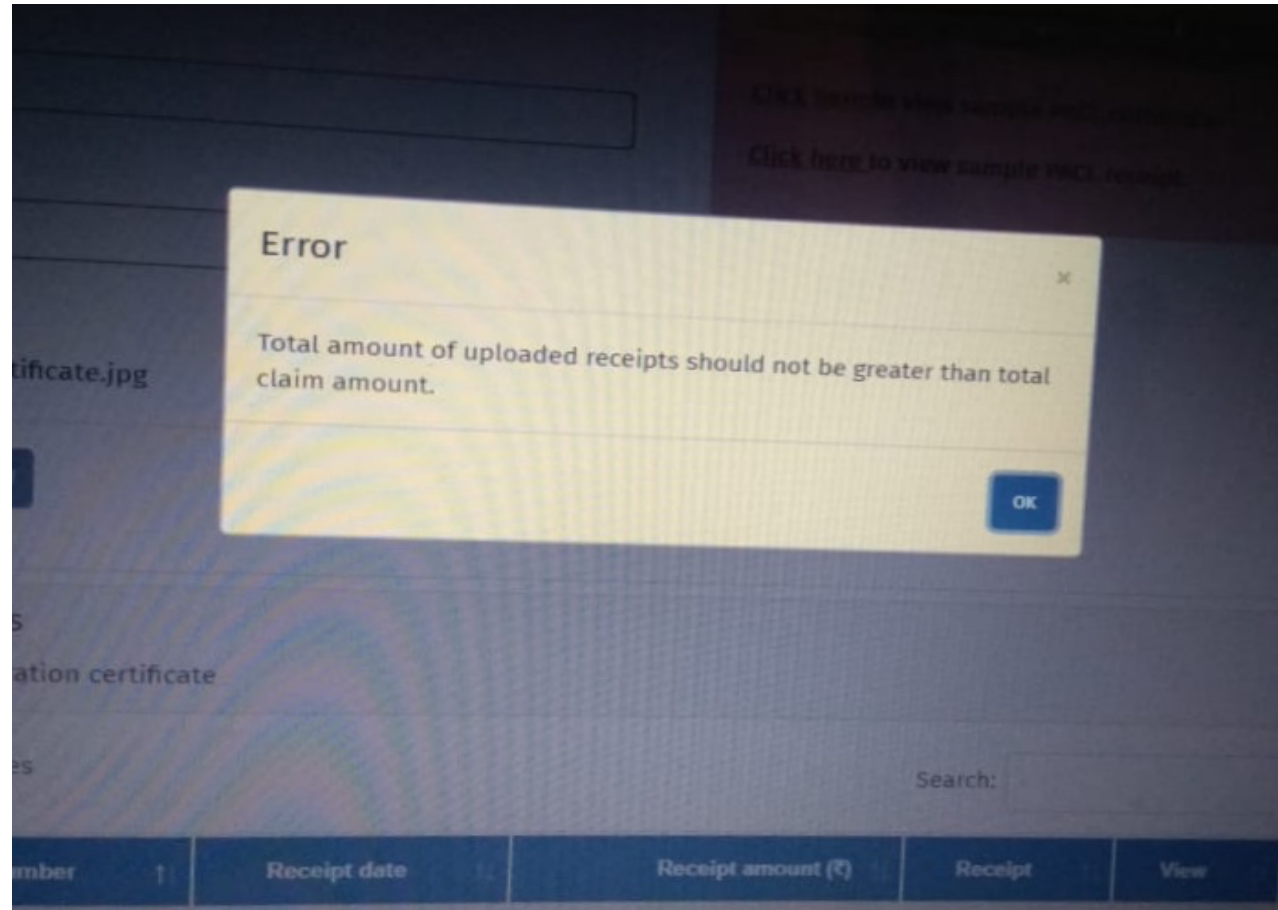


## Problem 4.

- When an investor inserts the original PACL certificate number, your portal displays the following message:

***“This PACL number does not exist as per our records”***

# Problem 5.





## Problem 5.

- In case of a FD certificate, when investors enter the deposit amount (principal amount) as the claim amount, your portal displays the following message:  
***“Total amount of uploaded receipts should not be greater than total claim amount”.***
- This is not a possibility as the claim amount and the deposited amount (principal amount) is the same.



## Problem 6. (PanCard)

- (i) A substantial majority of PACL investors are not well educated and do not have a pancard. And it is not possible to get a pancard within such a short time
- (ii) Investors above 60 years of age cannot get or register for a pancard.
- (iii) The investment is in the name of a minor and does not have a pancard.
- (iv) Pancard should have other forms of substitute IDs such as driving license, voting card, adhar, etc.



## Problem 7. (Most prominently raised issue)

A huge majority of PACL investors live in the rural areas and they do not have access to the internet, computer or a smart phone.

Hence it is crucial that such people have an option of registering their claims offline or one which does not require a computer, smartphone or the Internet.



## Problem 8. (Postal Accounts/IFSC)



- A large majority of rural investors do not have bank accounts.
- Such rural investors have an accounts in their regional post offices which does not provide IFSC.
- The rural community of many states have highly asked to add their postal accounts so receive their refunds.



## Problem 9. (FD Claim Registration)

- In case of FD claim registration please clarify, which amounts/figures should the investors enter in the following stages of the process:

Step 1 - TOTAL CLAIM AMOUNT?

Step 4 - RECEIPT AMOUNT?

# Problem 10.

## (Diseased/ मृत Claimant and Nominee)



- How can the family members of the investors register their claims in cases where, the investor/claimant and the nominee are both dead?

# Problem 11.

(Diseased/ मृत Claimant,  
Nominee unknown)



How can family members register their claims, In cases where the certificates are submitted in CSC, the customer has passed away and the family members have no ideas of the name of the nominee?



## Problem 12. (Name Change post Marriage)

- Many female investors have IDs with new Last Name and Middle Name post marriage.
- There has to be provision for these cases too.



## Problem 13. (Typographical Error)

- There are typographical errors in the name of investors on the PACL certificates, thus the name on the investor's IDs do not match with the name on their PACL certificates/ Receipts.
- How can such investors process their claims?



## Problem 14. (Reinvestment Cases)

- What about the large majority of reinvestment cases that are stuck in CSC?
- Reinvesting the maturity amount was a very common practice among PACL investors and a large number of people have reinvestment related claims, which cannot be ignored.



15.

## (Verification System and Database)

- Which system and database is SEBI using to verify the documents and certificate numbers submitted by PACL investors?
- If SEBI has a database which it is using to verify the claims, then why does SEBI require the PACL investment receipts and certificates from the customers?



Received.



Submitted by Janlok Pratishthan

Received by SEBI and Hon'ble Lodha Committee for  
PACL.

Signature/Stamp