

**BEFORE THE APPELLATE AUTHORITY  
(Under the Right to Information Act, 2005)  
SECURITIES AND EXCHANGE BOARD OF INDIA**

**Appeal No. 6792 of 2026**

Aashish Pal	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

**ORDER**

1. The appellant had filed an application dated March 05, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated March 09, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated March 09, 2026 (Reg. No. SEBIH/A/E/26/00099). I have perused the application, the response of the respondent and the appeal and find that the matter can be decided based on the material available on record.
2. **Queries in the application-** The appellant, vide his application dated March 05, 2026, sought the following information:

*“ I am an investor in PACL Ltd and I had invested in multiple PACL certificates. The total number of PACL certificates in my name is 9. Refund for two certificates has already been processed (one fully refunded and one partially refunded). However, for the remaining certificates the PACL refund portal shows that land has been allotted as per PACL data and therefore my refund claim could not be processed. I request the following information under the RTI Act 2005:*

- 1. Details of the plot allotted in my name as per PACL records against the PACL certificates.*
- 2. Copy of the plot allotment letter issued in my name.*
- 3. Plot number, project name and exact location of the land allotted.*
- 4. Copy of the land registry documents and possession letter if available.*

5. *Date on which the plot allotment was recorded in PACL records.*

*If no such plot allotment documents are available in PACL records, kindly confirm the same so that my PACL refund claim can be processed.”*

3. **Reply of the Respondent** –The respondent, in response to queries in the application, informed that the information sought is not available with SEBI. However, the respondent also informed that the details of PACL Matters- Public Notices, Press Releases, Status Report, and FAQs etc. are available on SEBI website.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
5. I have perused the application and the response provided thereto. The respondent, in his response, has categorically mentioned that the requested information is not available with SEBI. In this context, I note that the Hon’ble Central Information Commission in the matter of *Sh. Pattipati Rama Murthy vs. CPIO, SEBI* (Decision dated July 8, 2013), held: “... *if it (SEBI) does not have any such information in its possession, the CPIO cannot obviously invent one for the benefit of the Appellant. There is simply no information to be given.*” Accordingly, I do not find any deficiency in the response of the respondent.
6. Notwithstanding the above, I note that the responsibility of disposal of the properties and repayment to investors, is entrusted with the Justice (Retd.) R. M. Lodha Committee (under the Chairmanship of Hon’ble Mr. Justice R.M. Lodha, former Chief Justice of India), which has been constituted, pursuant to the order dated February 2, 2016 of the Hon’ble Supreme Court of India. I also note that the respondent has provided the links for accessing Status Reports, FAQs, Press Releases and Public Notices pertaining to the matter of PACL Ltd., which are already available in the public domain. The appellant may be guided accordingly.
7. In view of the above observations, I find that there is no need to interfere with the decision of the respondent. The appeal is accordingly dismissed.

**Place: Mumbai**

**Date: April 01, 2026**

**RUCHI CHOJER**  
**APPELLATE AUTHORITY UNDER THE RTI ACT**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**