

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

**Appeal No. 6683 of 2026**

Lovelesh Kumar : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

**ORDER**

1. The appellant had filed an application dated December 30, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated January 06, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/26/00006) dated January 07, 2026. I have carefully considered the application, the response 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, in his application dated December 30, 2025, sought the following information:

*"1: Land allotment is being shown in all our policies even though we have not been allotted any land.*

*2: Sir all our policies are under 7500 10000 and 20000. It has been 10 years and we have not received a refund for any of them.*

*3: The registration numbers of our policies are sequentially - U22909XXX, U22904XXXX, U22904XXXX, U22904XXXXXX, U22903XXXXXX, U229XXXXXX, U2290XXXXXX, U229040XXXX, U2290XXXXXX, U22904XXXXXX, U2290XXXXXX which have not been paid even once.*

*4: Please inform that land allotment has been shown in all our policies whereas we had deposited the payment for all our policies in full and we have never been allotted land in lieu of the payment.*



5: However all policyholders who had not fully deposited their policies and whose payments were pending are receiving their deposits but those who deposited on time are being shown as having their land allotments and are being paid.

6: Those with land allotments have not been given a single opportunity to amend their policies so that they can correct any errors receive their payments. Please inform us when this opportunity will be available.

7: Before SEBI closed PACL in 2014 we deposited our policy bonds with the policy office and were supposed to receive our payments in just three months. However the company was closed due to which we have not received our payments for 15 years and are facing financial difficulties.

8: Sir please inform us when those with land allotments will be able to amend their policies. Policyholders whose payments were deposited in the office should have received the payment first and those whose payments were not deposited or whose policies were on hold should have received the payment later.”

3. **Reply of the Respondent** –The respondent, in response to queries in the application, informed that the information sought is not available with SEBI. Further, the respondent 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 refused access to information requested.
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.



**RUCHI CHOJER**

**Place: Mumbai**

**Date: February 02, 2026**

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

