

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

Appeal No. 6721 of 2026

Kashinath : Appellant
Vs
CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated December 26, 2025 (received by SEBI on December 29, 2025) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated January 09, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated January 29, 2026 (received by the Office of Appellate Authority on February 03, 2026). 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 December 26, 2025, sought the following information:

“ 01. सेवानिवृत्त श्री आर.एम. लोढा जी की अध्यक्षता में गठित Lodha Committee / सेबी ने PACL Ltd. के ऐसे निवेशकों के लिए क्या व्यवस्था की है जिन्होंने जानकारी व शिक्षा के अभाव में वर्ष 2019 में चालु किए गए ऑनलाइन पोर्टल पर अपने निवेश सम्बंधित पूर्ण दस्तावेज अपलोड करने के बजाय मात्र अपना पॉलिसी बॉण्ड व अंतिम रसीद अपलोड कर दी थी?

02. उपरोक्त Committee / सेबी ने PACL Ltd. के ऐसे निवेशकों के लिए क्या व्यवस्था की है जिन्होंने अपना मूल पॉलिसी बॉण्ड कम्पनी में जमा कर दिया था फलस्वरूप उन्होंने पोर्टल पर कम्पनी द्वारा प्रदान की गई पावती अपलोड की थी तथा जिनका मूल पॉलिसी बॉण्ड गुम/खो गया था फलस्वरूप उन्होंने पोर्टल पर पॉलिसी बॉण्ड की छायाप्रति अपलोड की थी?

03. उपरोक्त Committee / सेबी ने PACL Ltd. के ऐसे निवेशकों के लिए क्या व्यवस्था की है जिन्होंने पोर्टल पर तो सब सही से अपलोड किया था किंतु आज की तारीख में-(a) अपलोड किया गया बैंक खाता बंद हो चुका है या बैंक का विवरण जैसे कि बैंक का नाम व IFSC Code परिवर्तित हो चुका है?

(b) जिन पॉलिसी धारकों की मृत्यु हो चुकी है या जिन महिला पॉलिसी धारकों के विवाहोपरांत नाम व बैंक खाता परिवर्तित हो चुका है?

(c) जिनके पंजीकृत मोबाईल नम्बर बंद हो चुके हैं?”

3. **Reply of the Respondent** - The respondent, in response to the application, informed that the information sought is not available with SEBI. Further, 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** – On perusal of the appeal, it appears that the appellant is not satisfied with the response of the respondent.
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 (**CIC**) in the matter of *Sb. 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. The appellant, has requested the instant forum to direct the respondent to transfer his application to the concerned public authority. 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. Further, Hon'ble CIC in its decision in *M Shanmugam v CPIO, Pearls Agrotech Corporation Ltd. & Or.* (Date of decision: 14.03.2024) had accepted the contention of the respondent that the Justice Lodha Committee is not public authority under section 2(h) of the RTI Act. Accordingly, I do not find any deficiency in the action of the respondent.
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: February 26, 2026

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