

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

Appeal No. 6837 of 2026

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| Satbir Singh Bhardwaj | : | Appellant |
| | Vs | |
| CPIO, SEBI, Mumbai | : | Respondent |

ORDER

1. The appellant had filed an application dated February 18, 2026 (received by SEBI on March 05, 2026) 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 April 03, 2026 (Reg. No. SEBIH/A/P/26/00023, received by the Office of Appellate Authority on April 15, 2026).
2. **Queries in the application-** The appellant, vide his application, sought information regarding refund of investment in PACL matter.
3. **Reply of the Respondent** – The respondent, in response to the application, informed that the information sought is not available with SEBI. Notwithstanding the aforesaid, the respondent informed that the details of PACL Matters – Public Notice, 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 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: May 13, 2026

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