

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

Appeal No. 7078 of 2026

Mukesh Arora and Sonia Narang : Appellants

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellants had filed an application (received by SEBI on August 13, 2026) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated August 21, 2026, responded to the application filed by the appellant. The appellants filed an appeal dated September 03, 2026 (Reg. No. SEBIH/A/P/26/00070, received by the Office of Appellate Authority on September 08, 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 appellants, in their application, sought the following information:

“Subject of Complaint: Request for vigilance inquiry regarding wrongful inclusion/ continuation of the said property in PACL auction process.

1. *Information Sought Receipt and Status of Complaint: Provide the receipt/Diary/Complaint Number of the complaint dated 17.07.2025 submitted to Chief Vigilance Officer, SEBI as available in SEBI records, along with current status of complaint.*
2. *Details of Officer Appointed for Inquiry/ Action Provide name, designation, department/branch, office address and available official contact details of the officer(s) appointed/ nominated by SEBI to inquire into or take action On the said complaint.*
3. *Action Taken Report and Records Provide details of action taken so far by the officer appointed on the complaint dated 17.07. 2025. Also provide certified copies of:File Notings, Office Notes, Internal Correspondence, Letters, Reports, Recommendations, Orders/ Decisions.*

4. *Correspondence with Other Authorities* Whether any record/ document/ report/ clarification was sought from PACL Ltd., Justice R.M. Lodha Committee, relevant department of SEBI or any other authority regarding the said complaint? If yes, provide certified copies of related correspondence and replies received
5. *Final Report/ Decision* After completion of inquiry/ consideration of the said complaint, was any final report, inquiry report, vigilance report, action taken report or decision/ order prepared/ passed? If yes, provide a certified copy of the same.
6. *Current Status if Pending* If no final action has been taken on the complaint dated 17.07.2025, provide the current status as per SEBI records and the reason for pendency available on record.

Similar Complaints Related to Other PACL Properties

7. *Details of Similar Complaints:* Whether any other complaint/representation/objection similar to the complaint dated 17.07.2025 has been received by SEBI, objecting to inclusion of PACL Ltd. property in auction/ tender/ recovery process where a sale/ transfer/ document/ agreement was already executed by PACL? If yes, provide details as per available records including: MR Number, Property Address, Date of Complaint, Complaint/ Diary Number, Name of Complainant [to the extent disclosable under RTI Act], Subject of Complaint, Concerned Officer/ Department, Action Taken, Current Status.
 8. *Records of Similar Complaints:* Provide certified copies of Action Taken Reports, Inquiry Reports, File Notings, Orders/ Decisions and related correspondence for such other complaints, subject to applicable provisions of the RTI Act.
 9. *Properties Removed/ Modified from PACL Auction:* As per SEBI records, are there any other properties in PACL auction/ recovery process that were removed, stopped, modified or sent for re-verification from auction list/ tender process based on objection/ complaint or documentary evidence? If yes, provide details of such properties and action taken on them as per available records.
 10. *Transfer to Other Public Authority:* If any part of the information is not available with SEBI and is available with another Public Authority/ Committee/ Authority, please transfer the relevant portion to the concerned Public Authority under Section 6(3) of the RTI Act, 2005 and inform me.
 11. *File Inspection :* If the information is voluminous, kindly fix a date and time for inspection of the relevant files/ records and inform me, so that I can Obtain certified copies of required documents.”
3. **Reply of the Respondent** – The respondent, in response to the application, informed that the complaint dated 17.07.2025 was sent by Vigilance Department, SEBI to PACL Cell. The respondent informed that Justice (Retd.) RM Lodha Committee (In the matter of PACL Ltd) is not a public authority, as defined in Section 2(h) of the Right to Information Act. Thus, the Committee do not fall within purview of the Right to information Act.

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. On consideration, I find that the respondent has adequately addressed the queries by providing the information available with him.
6. Further, 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. It is also pertinent to note that Hon'ble Central Information Commission 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 a 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: October 07, 2026

RUCHI CHOJER

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