

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

**Appeal No. 7022 of 2026**

Sandeep Kumar

:

Appellant

Vs

CPIO, SEBI, Mumbai

:

Respondent

**ORDER**

1. The appellant had filed an application (received by SEBI on July 10, 2026) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 14, 2026, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/R/P/26/00053; received by Office of Appellate Authority on August 05, 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, in his application, sought information relating to refund to investors in the matter of PACL Ltd.
3. **Reply of the Respondent** – The respondent, in response to the application, informed that the information sought is not available with SEBI. The respondent also stated that all communication regarding refund status is handled by the Justice (Retd.) R.M. Lodha Committee. The respondent also advised the appellant to approach the aforementioned Committee. Further, 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 is noted 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 *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. The respondent has also advised the appellant to approach the said Committee. 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: September 02, 2026**

**RUCHI CHOJER**

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