

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

Appeal No. 6260 of 2025

Neeraj Pandey : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated November 19, 2024 (forwarded by Department of Investment and Public Asset Management and received by SEBI on November 20, 2024) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated December 02, 2024, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00300) dated December 19, 2024. 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, vide her application dated November 19, 2024, sought the following information regarding refund of money to PACL investors:
 1. *Why such investors are not eligible for refund, who have mentioned in their online claim applications that they have been allotted land and have also given details of the land (as per the details mentioned in their PACL certificates), despite the fact that they have neither received land nor received any money?*
 2. *If they have not filled their applications properly, why an opportunity to rectify the errors has not been provided to them?*
 3. *In some cases, investors have submitted in their online claim application forms that they have not been allotted land, but in the refund status it has been mentioned that as per the company data they have been allotted land. Hence, the applicant has requested to provide documents of the land allotted to those investors.*
 4. *The applicant has asked whether the claim applications submitted for amount less than Rs.19000/- and not dealt with on the above mentioned ground, will be reconsidered for refund.*

3. **Reply of the Respondent** - The respondent, in response to the application, informed that the information sought is not available with Securities and Exchange Board of India (hereinafter referred to as “SEBI”). Further, the respondent informed that Justice (Retd.) R. M. Lodha Committee was constituted by an order dated February 02, 2016, passed by the Hon’ble Supreme Court of India and that the same is not a Public Authority within the meaning under section 2(h) of the RTI Act. Hence, the said Committee would not fall within the purview of the said Act. The respondent provided the link for accessing the details of the Committee, for further communication. The respondent also provided the links for accessing the details with respect to Public Notices, Press Releases, Status Report and FAQs etc. related to PACL matter.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was refused access to the 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. 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 informed the appellant that the aforesaid committee is not a Public Authority within the meaning under section 2(h) of the RTI Act. Hence, the said Committee would not fall within the purview of the said Act. Further, I note that the Hon’ble Central Information Commission (hereinafter referred to as “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.” In view of these observations, I do not find any deficiency in the response.

6. 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: January 8, 2025

RUCHI CHOJER

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