

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

**Appeal No. 6586 of 2025**

Vicky Bhimrao Sonawale : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

**ORDER**

1. The appellant had filed an application dated August 27, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 23, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00269) dated October 06, 2025. 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, in his application dated August 27, 2025, sought the following information:

Query no. 1: *“Investors who have invested in Panoramic Group of Companies PAN Card Club Limited. Investors who could not fill the online form till July 31, 2019. What measures have been implemented by the Securities and Exchange Board of India to help such investors get their investments back”*

Query no. 2: *“Detailed information about the nodal officer appointed for this purpose should be provided so that they can be contacted directly for further information.”*

Query No.3: *“Has any new measure been taken by the Securities and Exchange Board of India to recover the investment of investors in PAN Card Club Limited by 27th August 2025 If so, please provide detailed information.”*

3. **Reply of the Respondent** –The respondent, in response to query no .1 in the application, informed that the information sought is vague and not specific. Accordingly, the same cannot be construed as

"information", as defined u/s 2(f) of the RTI Act. Further, the respondent informed that SEBI has not issued any form w.r.t. Pancard Clubs Limited (PCL).

The respondent, in response to query no. 2, provided the name and contact details of the nodal officer.

The respondent, in response to query no. 3, informed the chronology of events pertaining to action taken in PCL matter. The respondent also informed that due to pendency of matter before multiple Courts/Tribunals and grant of stay by Hon'ble Bombay High Court, the process of refund has not been initiated.

4. **Ground of appeal** – The appellant has not mentioned any specific ground for filing the appeal.
5. I have perused the application and the response provided thereto. With respect to query no. 1, I concur with the response of the respondent that the query is vague and not specific. It is an established law that the information sought for in order to be disclosable under the RTI Act, must be clear, specific and available in the records of the public authority. In this context, I note that in the matter of *Mr. T. V. Sundaresan vs. CPIO, Securities and Exchange Board of India* (Decision dated November 24, 2021), the Hon'ble Central Information Commission held: *"The framework of the RTI Act, 2005 expects that the information sought is specific and believed to be existing with the public authority in documented or material form as such; which can be shared with the appellant as per the provisions of the RTI Act. Answering to broad, multiple and general queries and presumptive documents that should have been generated as per the expectation of the appellant cannot be furnished under the provisions of the Act."* Accordingly, I do not find any deficiency in the response of the respondent.
6. With respect to query nos. 2 and 3, I find that the respondent has adequately addressed the queries by providing the information available with him. Accordingly, I do not find any deficiency in the response 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 31, 2025

RUCHI CHOJER

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