

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

**Appeal No. 5592 of 2023**

|                    |    |            |
|--------------------|----|------------|
| Akshay Kumar       | :  | Appellant  |
|                    | Vs |            |
| CPIO, SEBI, Mumbai | :  | Respondent |

**ORDER**

1. The appellant had filed an application dated January 12, 2023 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated January 17, 2023, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/23/00034) dated February 07, 2023. 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 his application dated January 12, 2023, *inter alia*, sought the relevant documents which was provided by PACL Ltd. to SEBI regarding the his claim/ acknowledgement No./ PACL Certificate No. U259043935.
3. The respondent, in response to the aforesaid queries, informed that the information sought by the appellant, is not available with SEBI. However, the appellant was advised to contact the Justice (Retd.) R. M. Lodha Committee. The respondent also provided the link for accessing the details of the Committee, for further communication. Further, the respondent also provided the links for accessing the details with respect to Public Notices, Press Releases, Status Report and FAQs etc. related to refund in the matter of PACL refund.
4. **Ground of appeal-** On perusal of the appeal, it appears that the appellant is not satisfied with the response provided by the respondent.
5. I have perused the query raised by the appellant and the response provided by the respondent. 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. On consideration, I find no reason to disbelieve the response of the respondent that the requested information is not available with SEBI. I note that the Hon'ble 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 the same, I do not find any deficiency in the response.

6. Notwithstanding the above, I note that the respondent has already provided the links for accessing the contact details of the Committee, Status Reports, FAQs, Press Releases and Public Notices pertaining to the matter of PACL Ltd. The appellant may be guided accordingly.
7. Further, I note that the Hon'ble CIC, in the matter of *Mr. Meraj Ahmad vs. CPIO, SEBI* (Order dated October 18, 2019), had dealt with similar subject matter regarding refund in the matter of PACL Ltd. The respondent, in the said matter had informed that in the matter of M/s PACL Ltd., SEBI passed various orders which were available on SEBI website at the link indicated in their letter i.e., "Enforcement-Orders-Orders of Chairman/ Members". Furthermore, it was informed that on February 02, 2016, the Apex Court had appointed a special committee for disposing of the land purchased by PACL Company so that sale proceeds could be paid to the investors. In addition, the Supreme Court vide order dated November 15, 2017 appointed Shri R. S. Virk, District Judge (Retired) to hear the grievances of the applicants. Keeping in view the facts of the case and the submissions available on record, the Hon'ble CIC decided that no further intervention of the Commission was required in the matter.
8. 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: February 23, 2023

A SUNIL KUMAR

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