

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

Appeal No. 7106 of 2026

Amith Narayana : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated September 06, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 23, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated September 24, 2026 (Reg. No. SEBIH/A/E/26/00361). 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 the following information:

“1. Certified Calculation Worksheet: Please provide a certified copy of the calculation sheet, audit note, or system worksheet on record reflecting the step-by-step mathematical computation used by the Justice (Retd.) R.M. Lodha Committee to arrive at the Eligible refund amount of Rs. 5,129 against PACL Certificate No. U267029xxx.

2. Itemized Breakup and Deductions: Please provide a certified extract of the electronic/system record showing the line-item breakup of:

a) Total deposit/principal amount admitted and verified.

b) Specific heads of deductions, adjustments, or recoveries debited against this claim.

c) Net payable amount approved.

3. Deficiency or Disallowance Remarks: Please furnish the specific deficiency codes, audit remarks, or recorded reasons (if any) indicating why any portion of the verified deposited receipts/ claim was rejected, disallowed, or adjusted downwards.

4. PACL Master Database Record: Please provide a certified copy of the master ledger entry/ investor record received from the PACL Ltd. database for Certificate No. U267xxxxx that was referenced during claim adjudication.”

3. **Reply of the Respondent** – The respondent, in response to the application, informed that the information sought is not available with SEBI. Further, the respondent informed that the details of PACL Matters- Public Notices, Press Releases, Status Report and FAQs etc. are available on SEBI website.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
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. 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: October 12, 2026

RUCHI CHOJER

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