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

Appeal No. 7129 of 2026

Nikul Prajapati	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated October 04, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated October 06, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated October 06, 2026 (Reg. No. SEBIH/A/E/26/00380). 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:

" I am filing this RTI application on behalf of my father, Prajapati Rameshkumar Kurashibhai (Investor), regarding PACL refund claims on sebipaclrefund.co.in. Investor Details: - Investor Name: Prajapati Rameshkumar Kurashibhai - Registration Numbers and Amounts: 1. U16637xxx (Rs. 10000) 2. U1664605xxx(Rs. 15000) 3. U1664530xxx(Rs. 100000) 4. U166457xxx (Rs. 100000) 5. U166457xxx (Rs. 100000) Kindly provide certified information and records on following points:

1. *Record of Land Allotment: Portal shows: Land has been allotted as per data provided by PACL Ltd. Please provide certified records showing:*
   a) *Exact location, survey number, plot number and registered deed details of land allotted against above 5 registration numbers.*
   b) *Does Justice Lodha Committee or SEBI have any physical possession receipt or registered deed signed by investor?*

2. *Rectification Process: Since investor never received any land or documents:*

a) *What is the official procedure laid down by Justice Lodha Committee to rectify false Land Allotted objection?*
b) *What specific affidavit format or declaration is required from investor?*
c) *By what timeline will online correction facility be enabled on portal for such investors?*
d) *Provide certified copies of any circular or decision addressing mass false Land Allotted objections.*

3. *Disbursement of Small Investor Claims (Rs. 10000 and Rs. 15000): Lodha Committee has already approved refunds for small investors up to Rs. 10000 and Rs. 19000.*
   a) *State official reason on record why certificates U166379571 and U166460529 have not been disbursed.*
   b) *By what expected timeline will refund payment for these two certificates be released into bank account?*

4. *Higher Value Claims (Rs. 100000 slab): What is current status and projected timeline approved by Committee for verification and calling original certificates for claims of Rs. 100000 and above?*

5. *Prior Grievance and Bank Validation:*
   a) *What action or file noting has been recorded on grievance email sent to Nodal Officer / SEBI on 29-Sep-2026?*
   b) *Are bank details submitted by investor verified and active in system for credit upon approval?"*

3. **Reply of the Respondent** – The respondent, in response to the application, information that the information sought is not available with SEBI. Notwithstanding the aforesaid, the respondent 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 said Committee. 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. The appellant, in his appeal, has requested the instant forum to direct the respondent to transfer his application to the concerned public authority. 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. Further, Hon'ble CIC in its decision in *M Shanmugam v CPIO, Pearls Agrotech Corporation Ltd. & Or.* (Date of decision: 14.03.2024) had accepted the contention of the respondent that the Justice Lodha Committee is not public authority under section 2(h) of the RTI Act. Accordingly, I do not find any deficiency in the action 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.

RUCHI CHOJER

Digitally signed by RUCHI CHOJER
Date: 2026.11.02 16:20:44 +05'30'

Place: Mumbai
Date: November 02, 2026

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