

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

Appeal No. 7077 of 2026

Mukesh Arora and Sonia Narang : Appellants

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellants had filed an application (received by SEBI on August 13, 2026) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated August 24, 2026, responded to the application filed by appellants. The appellants filed an appeal dated September 03, 2026 (Reg. No. SEBIH/A/P/26/00061, received by the Office of Appellate Authority on September 08, 2026). 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 appellants, in their application, sought the following information:

“Under Section 6(1) of the Right to Information Act, 2005, I seek the following information and certified copies of documents regarding the complaint dated 17.07.2025 submitted to the Chairman, SEBI concerning inclusion/continuation of the below property in PACL auction/recovery process:

Information Sought

1. Complaint Details

- a. Diary/Complaint/Reference Number allotted to complaint dated 17.07.2025.*
- b. Present status of the complaint as per SEBI records.*
- c. Certified copy of receipt/registration record of the complaint.*

2. Action Taken & Officer Details

Certified copies of records showing action taken on the said complaint including file notings, correspondence, verification report, Action Taken Report.

Also provide name and designation of the officer/ department dealing with the matter.

3. Consideration by PACL/Lodha Committee

Whether the complaint dated 17.07.2025 or MR No. 7379-16 was placed before/ considered by any Committee/ Authority in connection with PACL recovery proceedings including Justice R.M. Lodha Committee. If yes, provide name of Committee, certified copy of decision/ minutes/ report and action taken on MR No. 7379-16.

4. Current Auction/Recovery Status

Present status of MR No. 7379-16 in PACL auction/recovery process and certified copies of records showing whether the property was retained, removed, withheld, sent for re-verification or otherwise reconsidered after the complaint dated 17.07.2025.

5. Similar Cases

Details of any other PACL properties which were removed, withheld, stopped from auction or sent for re-verification after objections/complaints, along with relevant action taken/ order, if available.

6. Inspection / Transfer

If information is voluminous, kindly allow inspection of relevant files/ records related to complaint dated 17.07.2025 and MR No. 7379-16.

If any part of information is held by another Public Authority, kindly transfer that part under Section 6(3) of RTI Act, 2005 and inform the applicant.”

3. **Reply of the Respondent** – The respondent, in response to the application, informed that the information sought is not available with SEBI. The respondent also informed 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 Justice (Retd.) R.M. Lodha Committee. Notwithstanding the aforesaid, the details of PACL Matters — Public Notices, Press Releases, Status Report, and FAQs etc. are available on SEBI website.

4. **Ground of appeal** – On perusal of the appeal, it appears that the appellants are not satisfied with the response of the respondent.
5. I have perused the application and the response provided thereto. Vide query nos. 1, 2 and 3, I note that appellants have sought the details and the status of the complaint filed with SEBI. On consideration, I find that the respondent has not adequately addressed the queries and that the same warrants reconsideration.
6. Vide query nos. 4 and 5, the appellants have sought the details of PACL property and refund process. In this regard, 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. Accordingly, I concur with the response of the respondent that the requested information is not available with SEBI. In this context, I note that the Hon'ble Central Information Commission 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.
7. Considering the above observations, I remit query nos. 1, 2 and 3 in the application to the respondent for *de novo* consideration and sending appropriate response to the appellant in terms of RTI Act, within 15 working days from the date of receipt of this order.
8. The appeal is accordingly disposed of.

Place: Mumbai

Date: October 07, 2026

RUCHI CHOJER

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