

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

Appeal No. 7101 of 2026

Santosh : 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 23, 2026 (Reg. No. SEBIH/A/E/26/00357). 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, vide the aforementioned queries in her application, sought the following information:

1. Please provide the amount recorded by SEBI or the PACL Refund Committee as the eligible refund amount against PACL Certificate No. U130007xxx.

2. I have receipts showing 55 installments of Rs 2200 each, totaling Rs 121000. Please provide the records available with SEBI or the PACL Refund Committee showing the total amount of installments or receipts recorded or considered against this PACL certificate.

3. Please provide the calculation sheet, statement or other record showing how the eligible refund amount was determined from the installments or receipts recorded against PACL Certificate No. U130007xxx.

4. I submitted a claim for Rs 114400, although the receipts available with me represent 55 installments totaling Rs 121000. Please provide the records showing the amount of Rs 114400 considered as the claimed amount and how this amount was treated during verification and determination.

5. *Please provide the calculation or statement showing how the refund amount of Rs 92399 was determined.*
 6. *Please provide records showing how the following amounts were treated during the refund determination: Rs 121000 represented by 55 installments, Rs 114400 claimed by me, and Rs 92399 actually refunded.*
 7. *Please provide records showing whether any of the 55 installments totaling Rs 121000 were not considered during verification. If so, please provide the amount not considered and the recorded reason or category for such exclusion.*
 8. *Please provide copies of verification, scrutiny, determination or assessment records available with SEBI or the PACL Refund Committee relating to the receipts, installments and refund calculation for PACL Certificate No. U130007xxx.*
 9. *Please inform, based on the records available with SEBI or the PACL Refund Committee, whether Rs 92399 is the final eligible refund amount or whether any further amount remains payable or under consideration.*
 10. *Please provide copies of any record available with SEBI or the PACL Refund Committee specifying the basis, formula, percentage, eligibility criteria or other calculation methodology used to determine the refund amount payable against PACL Certificate No. U130007xxx.”*
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 she was refused access to the information requested.
 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 the 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**