

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

Appeal No. 5900 of 2024

Akshay Vasani	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated January 08, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated January 18, 2024 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00011) dated January 31, 2024. 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. **Requests made in the application** –The appellant, vide his application dated January 08, 2024, sought the following information:

*“Without SEBI Registered License If any person or Youtube Channel Giving Guidance on stock market and also Selling online course and says that take my 10 Days Zero to hero stock market class and become expert in Stock Market Become free from job. Pao Naukri se azadi. But in reality he making fool people & Looting by 10 Days Fees 17,700.Rs I would like to know in above case can i register complaint in sebi or in scores website.
1. If Yes then what is procedure to file complaint. Plus what if no getting response from sebi regional office. Pls suggest
2. If i can not file complaint at SEBI then why pls specify.”*
3. **Reply of the Respondent** - The respondent in response to request no. 1 informed that the information sought is in the nature of seeking clarification/opinion. Accordingly, the same cannot be construed as “Information”, as defined u/s 2(f) of the RTI Act, 2005. However, the respondent informed the appellant that with respect to complaint against unregistered investment advisor, the same may be sent to Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) via email/ post, along with supporting documents such as proof of payment made to the entity towards investment advisory fees, tips given by the entity, email/whatsapp chats exchanges with the entity, for examination by SEBI. The respondent also provided the relevant email addresses for sending the complaints, if any.

In response to request no. 2, the respondent informed that the same is not applicable in view of his reply to request no. 1.

4. **Ground of appeal-** The appellant has filed the appeal on the ground that information provided was incomplete, misleading or false information.
5. I have perused the application and the response provided thereto. I find that the appellant in application has sought information regarding procedure to file a complaint against unregistered Investment Advisory activities. In this regard, I note that the respondent has adequately guided the appellant by providing the relevant email addresses to the appellant. The respondent has also informed the appellant that the complaint can also be sent by post to SEBI. I note that the respondent has even provided details regarding the nature of supporting documents to be sent with such complaint(s). However, apart from the aforesaid request, I find that the remaining requests of the appellant in the application are in the nature of seeking clarification/opinion from the respondent. It is understood that the respondent is not supposed to create information; or to interpret information; or to furnish clarification to the appellant under the ambit of the RTI Act. I find that the said requests cannot be construed as seeking 'information' as defined under section 2 (f) of the RTI Act. Consequently, the respondent did not have an obligation to provide such clarification or opinion under the RTI Act. In this context, reference is made to the matter of *Vineet Pandey vs. CPIO, United India Insurance Company Limited* (Judgment dated January 21, 2021), wherein similar observations were made by the Hon'ble Central Information Commission (hereinafter referred to as "**CIC**"). Further, in the matter of *Shri Shantaram Walavalkar vs. CPIO, SEBI* (Decision dated January 17, 2013), I note that the Hon'ble CIC held: "... we would also like to observe that, under the Right to Information (RTI) Act, the citizen has the responsibility to specify the exact information he wants; he is not supposed to seek any opinion or comments or clarifications or interpretations from the CPIO...". Accordingly, I do not find any deficiency in the response.
6. 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 7, 2024

B RAJENDRAN

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