

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

Appeal No. 5181 of 2022

Shashi Mehrotra : Appellant
Vs
CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated June 15, 2022 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 12, 2022, responded to the application filed by the appellant. The appellant filed an appeal dated July 13, 2022. 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. **Ground of appeal-** The appellant has filed the appeal on the ground that the information provided was incomplete, misleading or false. In view of the submissions made by the appellant in his appeal, I am dealing with the queries and the response provided thereto, in the following paragraphs.
3. **Queries in the application** –The appellant, vide his application dated June 15, 2022, sought the following information in a specific format provided in his application:

“1. Total Number of clients to whom similar letters (as attached NSELUC/.....21/DCS/REV1 dated:1-April-2021) regarding the stocks under litigation have been issued after 1-12-2019 till date. (with respect to KARVY Fraud case).

2. Please provide the list and count of stocks/ securities that are still under litigation with reference to reply as attached with SEBI (CPIO/M/5/2022-23 Dated 2-May-2022).

3. With reference to the reply of SEBI, you are requested to share the total number of securities that are under litigation as stated by SEBI (CPIO/M/5/2022-23 Dated 2-May-2022) with respect to each bank in the given format.

4. Please find the attached reply of NSE (NSELUC/.....20-21/DCS/REV1 dated:1-April2021). With reference to the stocks that are under litigation as per attached NSE letter you are requested to please share the details of the transaction of the dividend amount that has been declared since 1-12-2019 – till date with reference to the stocks/ securities that are under litigation in the format given

below.(Date Of Declaration of Dividend since 1-12- 2019/Date on which the Dividend was credited since 1-12-2019 / Amount of Dividend Credited / Name of Person / Agency to which the dividend amount has been credited / Transaction details of the credited amount)."

4. The respondent, in response to the aforesaid queries, informed that the information sought by the appellant is not maintained by SEBI in the normal course of regulation of securities market. Hence, the same is not available with SEBI. The appellant, in his appeal, *inter alia*, submitted that NSE as an entity regulated by SEBI, undergoes regular inspection by them to ensure compliance. The appellant also requested to provide the information sought by him.
5. I have perused the query and the response provided thereto. On consideration, I do not find any reason to disbelieve the response of the respondent that the requested information is not maintained by SEBI in the normal course of regulation of securities market. In this context, I note that the Hon'ble CIC, in the matter of *Mrigesh Manubhai Thakkar vs. SEBI* (order dated December 28, 2016) observed that "*The Commission observes that the respondents can provide only that information which is existing and available with them and the RTI Act does not mandate it for the respondent authority to create information if it is not collected and collated in the normal course of their duties. The Commission, therefore, does not find any need to intervene in the matter. The appeal is disposed of.*" In view of these observations, I do not find any deficiency in the response.
6. Further, I note that the appellant is seeking information related to a letter dated April 1, 2021 issued by NSE. I am of the view that the respondent is expected to provide only that information which exists with the public authority when it receives an application under the RTI Act. The respondent has categorically stated in his response that the information sought was not available with SEBI. Accordingly, the respondent is not required to obtain such information not available with SEBI, for the sole purpose of providing the same to an applicant under the RTI Act.
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: August 10, 2022

A SUNIL KUMAR

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