

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

Appeal No. 6300 of 2025

Geeta Khattar : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated December 26, 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 17, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00019) dated January 17, 2025. 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. **Queries in the application** - The appellant, in her application dated December 26, 2024, sought the following information:

“ Under Section 64 of SEBI (Depositories and Participants) Regulations, 2018, SEBI has provided in the following manner, DP Reconciliation (64). Every participant shall reconcile his records with every depository in which it is a participant on a daily basis.

Query no. 1. Provide the name of records that are reconciled by the Depository Participants (DP) daily with the depository.

Query no. 2. Before which authority or entity, the investor may place a request to obtain copies of Benpos reports & Benpos Excel files (Material Information).

Query no. 3. Provide the categories of the investor that may obtain copies of Benpos reports & Benpos Excel files (Material Information).

Query no. 4. Provide the information regd. circumstances under which the investor may obtain copies of Benpos reports & Benpos Excel files (Material Information). The ground of queries. Under Section 36(d) of SEBI (Depositories and Participants) Regulations, 2018, SEBI has provided in the following manner, where the participant proposes change in control, it shall obtain prior approval of the Board for continuing to act as such after the change.

Query no. 5. Provide the name of the documents for which the Depository Participants (DP) are required to obtain prior approval of the SEBI Board if DP changes in control of the same documents.”

3. **Reply of the Respondent** - The respondent, in response to query nos. 1 to 4 in the application, informed that the information sought by appellant is not maintained by SEBI in normal course of regulation of securities market. Hence, the same is not available with SEBI. Further, with respect to query no. 5, respondent informed that appellant can refer to SEBI Circular no. SEBI/HO/MIRSD/MIRSD-POD-2/P/CIR/2022/163 dated November 28, 2022, which is available in public domain on SEBI website for obtaining the requested information. The respondent also provided the path to access the said Circular on SEBI website.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that she was provided incomplete, misleading or false information.
5. I have perused the application and the response provided thereto. With respect to query nos.1 to 4, I note that the respondent has informed that the information sought is not available with SEBI. I note that the respondent can only provide information that is available in the records. In this context, I note that the Hon’ble Central Information Commission (hereinafter referred to as “**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. With respect to query no.5 in the application, I find that the said query is in the nature of seeking clarification/opinion from the respondent. The CPIO is not supposed to provide clarification/opinion; or to interpret information under the ambit of the RTI Act. In this context, I note that the Hon’ble CIC, in the matter of *Azad Singh vs. CPIO, Oriental Insurance Company Limited* (order dated March 23, 2021) held that “7. The Commission, after hearing the submissions of both the parties and after perusal of records, observed that some queries of the appellant are in the nature of seeking explanation/ opinion/ advice/ confirmation/ clarification from the CPIO and he

has expected that the CPIO firstly should analyze the documents and then provide information to the appellant. But the CPIO is not supposed to create information; or to interpret information; or to compile information as per the desire of the appellant under the ambit of the RTI Act. As per Section 2(f) of the RTI Act, the reasons/opinions/advice can only be provided to the applicants if it is available on record of the public authority. The CPIO cannot create information in the manner as sought by the appellant. The CPIO is only a communicator of information based on the records held in the office and hence, he cannot be expected to do research work to deduce anything from the material therein and then supply it to him.”

Notwithstanding the above, I note that respondent has guided the appellant to refer to SEBI Circular no. SEBI/HO/MIRSD/MIRSD-POD-2/P/CIR/2022/163 dated November 28, 2022, which is available in public domain on SEBI website, regarding requested information.

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: February 14, 2025

RUCHI CHOJER

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