

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

Appeal No. 5917 of 2024

Kanwal Jit Singh	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated January 16, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated February 12, 2024 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00028) dated February 13, 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. **Ground of appeal-** The appellant has filed the appeal on the ground that he has been refused access to information requested.
3. **Request no. 1 of the application** –The appellant, vide request no. 1 of his application dated January 16, 2024 sought information regarding the functions of Quasi – Judicial Cell at Securities and Exchange Board of India (hereinafter referred to as "**SEBI**"):
4. **Reply the Respondent** - The respondent, in response to request no. 1, informed that the functions carried out by the Quasi-Judicial Cell are quasi-judicial in nature. The respondent informed that pursuant to an investigation/examination/inspection undertaken by SEBI, quasi- judicial cell undertakes quasi-judicial functions including issuance of regulatory directions, imposition of penalties on various entities associated with the securities market and suspension / cancellation of certificate of registration of an intermediary under Sections 11 and 12 of the Securities and Exchange Board of India Act, 1992 and Section 12 of the Securities Contracts (Regulation) Act, 1956.

5. I have perused the aforesaid request and the response provided by the respondent. On consideration, I find that the respondent has adequately addressed the said requests by providing the information available with him. Accordingly, no further intervention of this forum is warranted.
6. **Request nos. 2 and 3 of the application** - The appellant, vide request nos. 2 and 3 his application dated January 16, 2024 sought the following information regarding Quasi – Judicial Cell at SEBI:

“2. How is an application to be filed so that this cell can be approached to give a judicial ruling on an issue related to securities markets and investor protection.
3. Can this function be activated by a complaint filed on SCORES?”
7. **Reply of the Respondent** - In response to requests nos. 2 and 3 of the application, the respondent informed that the same were 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.
8. I have perused the aforesaid requests and the response provided thereto. On consideration, I concur with the response of the respondent that the said requests of the appellant 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 request 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 under the RTI Act. In this context, reliance is placed on matter of *Sbri Shantaram Walavalkar vs. CPIO, SEBI* (Decision dated January 17, 2013), wherein 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.
9. **Request no. 4 of the application** - The appellant, vide request no. 4 of his application sought copy of documents related to formation of Quasi – Judicial Cell at SEBI starting from the inception.
10. **Reply of the Respondent** - In response to the aforesaid request, the respondent informed that the information sought pertains to the internal functioning of SEBI and disclosure of which may hamper the decision making by SEBI in its supervisory and regulatory role. In view of the above, the information sought is exempt u/s 8(1)(a) of RTI Act, 2005.

11. I have perused the aforesaid request and the response provided thereto. I note that the respondent, in his response, has *inter alia* invoked the provisions of Section 8(1)(a) of the RTI Act to deny information to the appellant. In this regard, I note that the information sought by the appellant appears to be strategic in nature and relates to the internal functioning of SEBI. I note that such strategic information, if disclosed, may hamper SEBI's supervisory and regulatory role. In this context, I note that in *ICAI v. Shaunak H. Satya*, [(2011) 8 SCC 781], the Hon'ble Supreme Court held that: - "*We however agree that it is necessary to make a distinction in regard to information intended to bring transparency, to improve accountability and to reduce corruption, falling under Sections 4(1)(b) and (c) and other information which may not have a bearing on accountability or reducing corruption. The competent authorities under the RTI Act will have to maintain a proper balance so that while achieving transparency, the demand for information does not reach unmanageable proportions affecting other public interests, which include efficient operation of public authorities and the Government, preservation of confidentiality of sensitive information and optimum use of limited fiscal resources.*" In view of these observations, I concur with the response of the respondent that the requested information is exempt from disclosure under section 8(1)(a) of the RTI Act. Accordingly, I do not find any deficiency in the response of the respondent.
12. 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 27, 2024

B RAJENDRAN

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