

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

Appeal No. 6363 of 2025

Bijay Kumar Sharma : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated March 26, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated April 17, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00074) dated April 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 his application dated March 26, 2025, sought the following information:

“ 1)CAN PERSON OF INDIAN ORIGIN BUT CITIZENSHIP OF USA INVEST IN MUTUAL FUND OF INDIA FROM USA IN ONLINE MODE? IF ANSWER TO QUESTION 1 IS YES,

2)CAN PERSON OF INDIAN ORIGIN BUT CITIZENSHIP OF USA ARE ABLE TO WITHDRAW FROM INVESTED AMOUNT OF MUTUAL FUND FROM USA THROUGH ONLINE MODE?

3) UPDATED DETAILS OF ANY SPECIFIC INSTRUCTIONS ISSUED BY SEBI REGARDING INVESTMENT IN INDIAN MUTUAL FUND BY PERSON OF INDIAN ORIGIN BUT CITIZENSHIP OF USA?”

3. **Reply of the Respondent** –The respondent, in response to queries in the application, 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. However, the respondent also informed

that appellant can refer to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and Master Circular for Mutual Funds, which are available on SEBI website.

4. **Ground of appeal** – On perusal of appeal, it appears that the appellant is not satisfied with the response provided by the respondent.
5. I have perused the application and the response provided thereto. On consideration, I agree with the response of the respondent that the appellant's request for information is in the nature of seeking clarification/opinion from the respondent with respect to situational queries. I find that the said queries 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, reliance is placed on the matter of *Mr. Mahendra Kumar Mehta vs. CPIO, SEBI* (Judgment dated April 12, 2021), wherein, Hon'ble Central Information Commission observed that: *"9. This Commission observes that the appellant herein attempts to seek legal opinion/clarification from the CPIO to his situational queries with regard to 'the circular, rules, regulations, notification etc. regarding trading member for taking stock in pledge, collateral, or security for providing margin to do trade in reference to derivatives segment, charging of interest and GST, precaution to be taken by trading member for protection of constituents individual/HUF etc.'. Therefore, the CPIO is not supposed to interpret information; or to furnish replies to situational queries; or to furnish clarifications. Hence, such queries seeking legal opinion/clarification from the CPIO are not covered within the definition of 'information' u/ Section 2(f) of the RTI Act, 2005. Accordingly, this Commission upholds the contention put forth by the CPIO."* Accordingly, I do not find any deficiency in the response of the respondent.
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: May 13, 2025

RUCHI CHOJER

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