

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

Appeal No. 6594 of 2025

Sambit Chakraborty : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated September 17, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated October 10, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00277) dated October 14, 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 September 17, 2025, sought the following information:

“ Back in July of 2019, I purchased 750 shares of a specific FMCG listed firm on BSE. With a 1 out of 100 dilution of my shares, the aforementioned FMCG firm, which was undergoing an NCLT resolution process, was acquired by another significant FMCG listed company. After the diluting procedure, I currently have seven shares in my Demat. It is currently also known that the new business is offering bonus shares at a 2 : 1 ratio.

I would like to avail the following information as mentioned below.

- 1) Am I eligible for the amount of bonus shares that were determined using the initial share count of 750 ?*
- 2) Please let me know how to bring the issue to the attention to the company if the answer to point 1 is yes.*
- 3) If the answer to point 1 is no, then kindly provide me with the detail ruling and regulation.”*

3. **Reply of the Respondent** –The respondent, in response to queries in the application, informed that the queries are 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. Notwithstanding the aforesaid, the respondent informed that appellant can reach out to the company at its registered office or contact details mentioned on the official website of the company in order to determine the eligibility of number of bonus shares. The respondent also informed that the details of registered office may be found on the MCA website.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was refused access to the information requested.
5. I have perused the application and the response provided thereto. On consideration, I find that the appellant’s queries are in the nature of seeking clarification/opinion from the respondent. 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 matter of *Azad Singh vs. CPIO, Oriental Insurance Company Limited* (order dated March 23, 2021) wherein Hon’ble Central Information Commission(**CIC**) observed 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/ advices 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.” Accordingly, I do not find any deficiency in the response of the respondent.
6. Notwithstanding the above, I note that the respondent has provided appropriate guidance to the appellant.

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: November 04, 2025

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