

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

Appeal No. 5377 of 2022

Deepali Mittal	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated July 31, 2022 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated August 10, 2022, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/22/00549) dated August 20, 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. **Queries in the application** –The appellant, vide his application dated July 31, 2022, sought information regarding the following information:

“As per SEBI’s Rules and Regulations what is the definition of PENNY STOCK. As per SEBI’s Rules and Regulations which Shares were defined as PENNY STOCK during the Fiscal Year 2017 to 2018. As per SEBI’s Rules and Regulations whether the share of Alankit Ltd was a PENNY STOCK during the Fiscal Year 2017 to 2018. As per SEBI’s Rules and Regulations what is the current status of the share of Alankit Ltd Whether the share of Alankit Ltd is a PENNY STOCK or not at present. As per SEBI’s Rules and Regulations whether there is any ban on Purchase & Sale trading of PENNY STOCK on NSE or BSE Whether SEBI have ever published any list of PENNY STOCK if yes Please provide that list of PENNY STOCK.”
3. The respondent, in response to the aforesaid queries, informed that penny stock companies are not defined under SEBI Act, Rules and Regulations.

4. **Ground of appeal-** The appellant has filed the appeal on the ground that access to the requested information was refused. The appellant, in her appeal, queried whether purchase and sell of “Alankit Ltd” share is legal or illegal as per SEBI Act, rules and regulations.
5. I have perused the queries and the response provided thereto. I note that the appellant has sought information regarding penny stock companies. On consideration, I find that the respondent has adequately addressed the queries by providing the information available with him regarding penny stock companies. I also find that the queries of the appellant are in the nature of seeking clarification or opinion from the respondent regarding Penny Stocks companies. In view of the same, I find that no further intervention is warranted at this stage.
6. Further, I note that the appellant, in her appeal, *inter alia*, sought information regarding whether purchase and sell of “Alankit Ltd” share is legal or illegal as per SEBI Act, rules and regulations. I find that this query was raised for the first time in this appeal. As held by the Hon’ble CIC in *Harish Prasad Divedi vs. Bharat Petroleum Corporation Limited* (decided on January 28, 2014), an information seeker cannot be allowed to expand the scope of his RTI enquiry at appeal stage. Accordingly, I find that the said request does not warrant consideration at this stage.
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: September 20, 2022

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