

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

Appeal No. 6382 of 2025

Ranit Yadav : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated April 25, 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 29, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00088) dated May 08, 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 April 25, 2025, sought the following information:

“Application under the Right to Information Act, 2005 Request for CRISIL Report and Reasons for Low Rating I am filing this application under the Right to Information Act 2005 to seek the following information regarding the rating score given by CRISIL to Ranit Yadav Proprietor of Ms Yadav Motors for the period ended 31 03 2024 Particulars of Information Sought

1 Kindly provide a copy of the detailed assessment report prepared by CRISIL in relation to the Ranit Yadav Proprietor of Ms Yadav Motors that led to the score rating of 60 out of 100 for the period ended 31 03 2024

2 Please provide a detailed explanation or reasons cited by CRISIL for assigning the aforementioned score including any key deficiencies or shortcomings identified

3 Kindly inform whether the rated entity was given an opportunity to respond or present clarification before finalization of the rating If so please provide a copy of such communication or response if available

4 Please specify the parameters criteria used by CRISIL in the rating process for this particular case

5 Please specify how the score has reduced from rating done in 2023 where net worth was not high as compared to current Networth This request is made in light of the unusually low score awarded, which has caused concern regarding transparency and fairness of the evaluation The information is sought to understand the basis of the score and take corrective actions if necessary”

3. **Reply of the Respondent** –The respondent, in response to queries in the application, informed that the information sought pertains to rating assigned by a Credit Rating Agency to an entity which is outside the purview of SEBI. Hence, the information is not available with SEBI. The respondent also informed that SEBI only regulates rating assigned to a security that is listed or proposed to be listed on a stock exchange recognised by SEBI.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
5. I have perused the application and the response provided thereto. On consideration, I note that appellant has categorically stated that information sought by the appellant pertains to a rating assigned by a Credit Rating Agency to an agency outside the purview of SEBI and hence, 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 Supreme Court of India in *Central Board of Secondary Education & Anr. vs. Aditya Bandopadhyay & Ors* (Judgment dated August 9, 2011) held that “*The RTI Act provides access to all information that is available and existing. This is clear from a combined reading of section 3 and the definitions of ‘information’ and ‘right to information’ under clauses (f) and (j) of section 2 of the Act. If a public authority has any information in the form of data or analysed data, or abstracts, or statistics, an applicant may access such information, subject to the exemptions in section 8 of the Act. But where the information sought is not a part of the record of a public authority, and where such information is not required to be maintained under any law or the rules or regulations of the public authority, the Act does not cast an obligation upon the public authority, to collect or collate such non-available information and then furnish it to an applicant.*” Further, 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. Further, I note that the appellant, in his appeal, has sought additional information pertaining to his application. I note that these requests have been made 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 submissions do 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: June 03, 2025

RUCHI CHOJER

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