

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

Appeal No. 6711 of 2026

Ajay Singh : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application under the Right to Information Act, 2005 (“**RTI Act**”), which was transferred to the respondent from Insurance Regulatory and Development Authority of India on December 30, 2025. The respondent, by a letter dated January 27, 2026 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/26/00033) dated January 28, 2026. 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, sought the following information:

“Under the Right to Information Act, 2005, I request copies of all agreements, records of money collection, and transfers by ICICIPRUAMC through registered brokers, as submitted to IRDA. This request is under public interest, as it involves potential misappropriation of funds from investors. This is requested under Sections 6 and 7 of the RTI Act, Sections 3, 4, 14, and 35 of the IRDA Act, 1999, and Articles 14 and 19(1)(a) of the Constitution of India. CPIO IS NOT PROVIDING INFORMATION. Powers and Functions of IRDAI in the Insurance Industry To protect the interests of policyholders, the IRDAI was granted significant responsibilities. Here are some of them.

KINDLY SENT RTI TO ICICIPRUAMC AND ICAI.

(1) NIMESH SHAH IS EMPLOYEE OF SEBI. OR WORKED IN INSURANCE SECTOR. AS PER ATTACHED DOCUMENT.

(2) ICICIPRUAMC COMES UNDER SEBI, RBI OR IRDA.

(3) FINANCIAL DOCUMENTS AND AUDITORS OF IRDA WHO CHECKED AND SIGNED RECORDS.

(4) AUDIT REPORT FROM IRDA FOR ICICIPRUAMC FOR JUNE 2007 TO DEC 2007.(MATTER OF PUBLIC INTEREST) AS PER ICICIPRUAMC BROKER NAME IS ICICIBROKERAGE SERVICES LTD. FAKE RECORDS CREATED BY COMPANY REGISTERED UNDER IRDA. SH NIMESH SHAH (CA) IS LIKE SHRUTI GUPTA (ICICIBANK KOTA IS FRAUD AND CHEATER). AS PER ICICIBANK COMES UNDER RBI,ICICIDIRECT COMES UNDER SEBI AND ICICIPRUAMC COMES UNDER IRDA.

(5) WHAT DOCUMENTS A INSURANCE COMPANY SUBMIT TO IRDA BEFORE PUBLISHING ANY OFFER DOCUMENT.AND WHAT APPROVALS THEY TAKE. SO COPY SUBMITTED BY ICICIPRUAMC IN IRDA AND COPY OF APPROVALS.

(6) ICICIBROKERAGE SERVICES AND ICICISECURITIES LTD WERE TWO COMPANIES . AND ICICIPRUAMC BROKER IS ICICIBROKERAGE SERVICES LTD. SO TOTAL BROKERAGE GIVEN TO ICICIBROKERAGE SERVICES LTD .

(7) ICICIBROKERAGE SERVICES AND ICICISECURITIES LTD WERE TWO COMPANIES . AND ICICIPRUAMC BROKER IS ICICIBROKERAGE SERVICES LTD. SO TOTAL BROKERAGE GIVEN TO ICICIBROKERAGE SERVICES LTD .PAN NUMBER OF BROKER OF ICICIPRUAMC IN NOV 2007.

(8) BALANCE SHEET OF ICICIPRUAMC IN APR 2006, APR 2007, APR 2008.(PLEASE READ ATTACHED ANNEXURE PAGE NO 125 TO 147) PLEASE ALSO NOTING TOO.

(9) ICICIPRUAMC FILING FAKE ITR AND GIVING FAKE INFORMATION IN PUBLIC.

(10) COPY OF NEWS PAPER IN WHICH OFFER DOCUMENT IS PUBLISHED. AND FILE SUBMITTED TO IRD

Efficiently conducting insurance business and protecting the interests of the policyholders in matters concerning assigning of policy, nomination by policyholders, insurable interest, settlement of insurance claim, surrender value of the policy and other terms and conditions of contracts of insurance Approving product terms and conditions offered by various insurers Regulating investment of funds by insurance companies and maintaining a margin of solvency Specifying financial reporting norms of insurance companies Ensuring insurance coverage is provided in the rural areas and also to the vulnerable sections of society.

CALL RECORDS OF CPIO WITH BANKING AND BROKING COMPANIES AND ICICIPRUAMC EMPLOYEES. A COPY OF OFFER DOCUMENT AND COLLECTION REPORTS AND AUDITS"

3. **Reply of the Respondent** –The respondent, in response to queries in the application, informed that the information sought is vague and not specific. Accordingly, the same cannot be construed as “Information”, as defined u/s 2(f) of the RTI Act. However, the respondent also informed that the appellant can refer to the disclaimer clause of SEBI disclosed in the ‘other Regulatory and Statutory Disclosure’s clause section of Draft offer documents/offer document of ICICI Prudential AMC Limited, available on SEBI website under the “Filing” section.
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 concur with the response of the respondent that the queries are vague and not specific. It is an established law that the information sought for in order to be disclosable under the RTI Act, must be clear, specific and available in the records of the public authority. In this context, I note that in the matter of *Mr. T. V. Sundaresan vs. CPIO, Securities and Exchange Board of India* (Decision dated November 24, 2021), the Hon’ble Central Information Commission held: *“The framework of the RTI Act, 2005 expects that the information sought is specific and believed to be existing with the public authority in documented or material form as such; which can be shared with the appellant as per the provisions of the RTI Act. Answering to broad, multiple and general queries and presumptive documents that should have been generated as per the expectation of the appellant cannot be furnished under the provisions of the Act.”* Accordingly, I do not find any deficiency in the response of the respondent.
6. Notwithstanding the aforesaid, I find 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: February 17, 2026

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