

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

Appeal No. 5737 of 2023

Chetan Bajaj	:	Appellant
Vs		
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated June 06, 2023 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 03, 2023, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/23/00149) dated July 11, 2023. 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. **Requests in the application** –The appellant, vide his application dated June 06, 2023, made the following requests:

“My late father, Shri Biswanath Bajaj, purchased 200 shares of HDFC Bank Limited from M/S S. Lobia in 1997. The shares were subsequently sold to M.G. Mercantile Pvt. Ltd., then to Globe Stock & Securities Ltd and further onwards. However, S. Lobia lodged an FIR about non-payment, leading the registrar, MCS Ltd., to withhold the shares. Hence we were forced to deliver 200 replacement shares to rectify the bad delivery. Soon we settled the payment dispute with S. Lobia and requested the shares to be returned, but MCS Ltd. refused. Attempts to communicate with MCS Ltd. and the current registrar, Datamatics Business Solutions Ltd., proved futile. Despite our requests to the then and current registrars, the shares remained withheld. I humbly request to know the following –

- 1. The procedure through which an investor in my position (i.e. who has provided replacement shares to rectify a bad delivery) can claim shares (i.e. withheld on account of bad delivery) after the resolution of dispute (i.e. the cause of bad delivery, here, dispute of non-payment).*
- 2. Any remedies available to me and your guidance on the subject matter.*

3. The respondent, in response to the aforesaid requests, informed that the requests are in the nature of grievance/seeking guidance and accordingly, the same cannot be construed as seeking “information” as defined under section 2(f) of the RTI Act. The respondent also informed that taking action or resolution of grievance does not come under the provisions of RTI Act. The respondent also provided information regarding lodging of grievance on the SCORES portal of SEBI and tracking the status of the same. Further, the respondent provided the toll free helpline numbers launched by SEBI to facilitate replies to various queries of the general public on matters related to securities market. Further, the appellant was advised to refer to the FAQs on “Investor Grievances- SCORES”, available on the SEBI website. The respondent also provided the link for accessing the said FAQs.
4. **Ground of appeal-** The appellant has filed the appeal on the ground that access to the requested information was refused. The appellant, in his appeal, *inter alia*, reiterated his requests regarding procedure for claiming shares after resolution of dispute or any other remedies. The appellant also submitted that it was not his intention to seek redressal of his grievances. Further, the appellant stated that he had already approached SCORES portal regarding his grievances.
5. I have perused the requests and the response provided thereto. On consideration, I find that the requests are in the nature of seeking guidance/opinion from the respondent regarding shares allegedly withheld by registrar, MCS Ltd. In my opinion, the CPIO is not supposed to provide guidance/opinion; or to interpret information; or to compile information as per the desire of the appellant under the ambit of 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 the Hon’ble 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.*” In view of these observations, I find that the said requests cannot be construed as seeking ‘information’ as defined under section 2 (f) of the RTI Act.

6. Further, I note that the appellant, in his application, mentioned regarding his grievance. In this regard, I note that the respondent has appropriately guided the appellant to refer to the SCORES website for lodging his grievance, if any, and also provided helpline service numbers launched by SEBI, to facilitate replies to various queries on matters relating to securities market. In view of the same, I find that the application has been adequately addressed and no further intervention is warranted 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: August 10, 2023

B RAJENDRAN

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