

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

Appeal No. 5205 of 2022

Ajay Kumar	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated June 24, 2022 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated June 15, 2022 responded to the application filed by the appellant. The appellant filed an appeal dated July 18, 2022, against the said response dated June 15, 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 June 24, 2022, sought the following information:
 1. *The appellant’s mother had invested in Sahara real estate and housing bond in Uttarpradesh and then they have converted it into Sahara q shop unique product range limited on date 17/10/2012 as my mother is illiterate and they are not giving me money back till now and I want the report of action taken reports so far on this company if this was known by Sebi.*
 2. *Kindly let me know the names and designation of the authorized officers with their contact details with whom my payment was lying during this period and action taken by him/her on this. Kindly give me a reason for not paying after maturity.*
 3. *Please inform me name of the department to whom this was reported and what action is taken against it with proof of action copy to be submitted to me. Please acknowledge copy/ receipt of the bond attached with this application.*
 4. *What is solution to get money back please provide me all the legal measures that can be taken and the action that can be taken against them.*
 5. *Please provide the contact information of company and their procedure to get the money back.?*

3. The respondent, in response to the aforesaid queries, informed that Sahara Q Shop Unique Products Limited does not fall under the regulatory ambit of SEBI. Further, the appellant was advised to approach the Ministry of Agriculture and Farmers Welfare, for resolution of grievances. However, the respondent also provided information regarding the order dated August 31, 2012 passed by the Hon'ble Supreme Court with reference to two of the Group Companies of Sahara Group namely Sahara India Real Estate Corporation Limited (SIRECL) and Sahara Housing Investment Corporation Limited (SHICL). As per the said order, the Hon'ble Supreme court had, *inter alia*, directed SEBI to refund the amount to bondholders of SIRECL and SHICL along with interest on production of relevant documents evidencing payment and after counter checking the records produced by Saharas. Accordingly, SEBI processed the applications received up to the cut-off date and made refunds to the eligible bondholders. Further, SEBI had filed an Interlocutory Application dated 21.10.2021 seeking further directions from the Supreme Court in this matter. The respondent also informed that the matter was pending before the Supreme Court.
4. **Ground of appeal-** The appellant has filed the appeal on the ground that the information provided was incomplete, misleading or false. The appellant, in his appeal, *inter alia*, queried when the Sahara Q Shop money will be refunded.
5. On perusal of the application and the response, I note that the respondent has categorically stated that the matter pertaining to Sahara Q Shop Unique Range Limited does not come under the purview of SEBI. The respondent also guided the appellant to approach the Ministry of Agriculture and Farmers Welfare, which is the appropriate authority. Further, the respondent also provided information regarding the matter pertaining to SIRECL and SHICL. I find that the respondent has adequately addressed the queries by providing the information available with him.
6. 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

ANAND BAIWAR

Date: August 11, 2022

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