

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

Appeal No. 5783 of 2023

Prakash Pandey	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application (Reg. No. SEBIH/R/P/23/00226) dated June 19, 2023 (received by SEBI on June 23, 2023) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 21, 2023, responded to the application filed by the appellant. The appellant filed an appeal dated August 11, 2023 (received by the Office of Appellate Authority on August 18, 2023). I have perused the application, the response of the respondent and the appeal and find that the matter can be decided based on the material available on record.
2. **Ground of appeal-** On perusal of the appeal, it appears that the appellant is not satisfied with the response provided by the respondent regarding the requests raised with respect to Vibgyor Group of Companies and Rhine and Raavi Credits & Holdings Ltd. In view of the submissions made by the appellant in his appeal, I am only dealing with the said requests and the response provided thereto, in this order.
3. **Requests pertaining to Vibgyor Group of Companies:**

The appellant, vide his application dated June 19, 2023, *inter alia*, sought the following information-

“How will SEBI pay the amount of depositors in this company? Has SEBI filed any case in court? Give a copy of the order passed by SEBI and the court for making payment to investors. Has High Court passed any new order or heard the matter? Amount is not being refunded by One Man Committee.”

4. The respondent, in response to the aforesaid requests, informed that the requests are in the nature of seeking clarification/opinion and accordingly, the same cannot be construed as seeking “information”, as defined under section 2(f) of the RTI Act. However, the respondent informed regarding the orders dated February 20, 2014 and March 09, 2018 passed by SEBI in the matter of

Vibgyor Allied Infrastructure Limited and also regarding initiation of recovery proceedings in the said matter. The respondent also provided the link/path to access the orders passed by SEBI. Further, the respondent informed regarding the appointment of the Hon'ble Justice Talukdar Committee ('One Man Committee') by the Hon'ble Calcutta High Court, for looking after the process of making refunds to the investors in the matter of Vibgyor Group of Companies. Further, the respondent provided the weblinks for accessing information pertaining to the said Committee including relevant orders passed by the Hon'ble Calcutta High Court and details regarding the action taken, progress and present status with respect to the above mentioned matter.

5. I have perused the requests pertaining to Vibgyor Group of Companies and the response provided thereto. I note that the respondent has clearly informed the appellant regarding appointment of the Hon'ble Justice Talukdar Committee, to look after the process of making refunds to investors in the matter of Vibgyor Group of Companies. The respondent has also provided the links for accessing the various orders passed by SEBI and Hon'ble Calcutta High Court in the said matter. The respondent has also guided the appellant to access the relevant website pertaining to refund in the matter. In my opinion, the respondent has adequately addressed the requests by providing the information available with him on record. In view of the same, I do not find any deficiency in the response.
6. Further, I note that the appellant, in his appeal, *inter alia*, submitted that the copy of the orders passed by the Hon'ble Calcutta High Court and Ranchi High Court were not provided by the respondent. The appellant also submitted that the link/ copy of order passed by Jharkhand High Court has not been provided. I find that the respondent has provided the link for accessing the order passed by the Hon'ble Calcutta High Court in the matter of Vibgyor Group of Companies. On checking, I find that the link is active and accessible. Further, I find that the reference to an order passed by the Jharkhand High Court has 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. **Requests pertaining to Rhine and Raavi Credit & Holding Limited:**

The appellant, vide his application dated June 19, 2023, *inter alia*, sought the following information-

"1. Administrator was appointed by SEBI. What action has been ordered for payment? Has property been obtained in Durgapur Bengal?"

2. *What order has been given in the Patiala House Court case no. 10/2017 filed by SEBI? Give a copy of it. What is the progress of the case?"*

8. The respondent, in response to the aforesaid requests, informed that the requests are in the nature of seeking clarification/opinion and accordingly, the same cannot be construed as seeking "information", as defined under section 2(f) of the RTI Act. With respect to the request pertaining to administrators, the respondent informed that in terms of the SEBI (Appointment of Administrator and Procedure for Refunding to the Investors) Regulations, 2018, eligible Insolvency Professionals (IP) had been appointed as administrators in the matter. Respondent also informed that subsequently, SEBI, vide letter dated October 13, 2021, had withdrawn the appointment of the administrator in the matter of Rhine and Raavi Credit & Holding Limited. Further, as per records, no order has been passed by SEBI with respect to refund in the matter of Rhine & Raavi Credit & Holdings Ltd. With respect to the request regarding property, the respondent informed that SEBI has not issued any prohibitory order pertaining to any property in Durgapur, Bengal related to Rhine & Raavi Credit & Holding Ltd. However, the respondent mentioned that SEBI has initiated recovery proceedings vide recovery certificate no. 849 of 2015 dated December 31, 2015 in the matter for non-compliance of SEBI's order no. WTM/PS/92/NRO/MAR/2015 dated March 27, 2015. Further, bank accounts and demat accounts of the defaulters were attached vide attachment proceeding nos. 2421 & 2422 of 2015 dated December 31, 2015. Subsequently, SEBI also issued prohibitory order dated June 11, 2019, prohibiting the defaulters from transferring, disposing of, alienating or charging in respect of the property as mentioned in the said prohibitory order. The respondent also informed that currently the recovery proceedings are ongoing and the process of refund may be initiated upon reaching the logical conclusion of the recovery proceedings.
9. The respondent, with respect to the request pertaining to the case no. 10/2017, *inter alia*, informed that the same is pending before the Additional Session Judge, Patiala House Court, New Delhi. The respondent also provided the link for accessing the orders passed in the said matter, which is available in the public domain.
10. I have perused request number 1 and the response provided thereto. I note that the respondent has provided information regarding appointment and withdrawal of appointment of administrator and also regarding property in Durgapur, Bengal. On consideration, I find that that respondent has adequately addressed the request by providing the information available with him on record. Accordingly, I do not find any deficiency in the response.

11. With respect to request number 2, I find that the respondent has categorically stated that the matter is pending before the Additional Session Judge, Patiala House Court, New Delhi. Further, the respondent has guided the appellant to access the orders passed by the Patiala House Court, New Delhi, which is already available in the public domain. In view of the same, I find that the requests have been adequately addressed and no further intervention is warranted at this stage.
12. Further, I note that the appellant, in his appeal, *inter alia*, made reference to certain submissions made by SEBI regarding administrator before the Hon'ble CIC. It appears that the appellant is questioning the correctness of the information provided by the respondent in a separate proceeding before the Hon'ble CIC. In this context, it is observed that the Hon'ble High Court of Delhi in *Hansi Rawat & Anr. vs Punjab National Bank & Ors.* (LPA No. 785/2012-decision dated January 11, 2013) held that "*The question, as to what inference if any is to be drawn from the response of the PIO of the respondent Bank to the RTI application of the appellants, is to be drawn in the said proceedings and as aforesaid the proceedings under the RTI Act cannot be converted into proceedings for adjudication of disputes as to the correctness of the information furnished.*" The said judgement was also relied upon by the Hon'ble CIC, in the matter of *Naresh Luthra vs. CPIO, IGNOU, Student Evaluation Division* (order dated December 01, 2021). In view of these observations, I find that the said submission of the appellant does not warrant consideration at this stage.
13. 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 15, 2023

B RAJENDRAN

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