

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

**Appeal No. 5961 of 2024**

|                    |    |            |
|--------------------|----|------------|
| Geeta Khattar      | :  | Appellant  |
|                    | Vs |            |
| CPIO, SEBI, Mumbai | :  | Respondent |

**ORDER**

1. The appellant had filed an application dated February 21, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated March 19, 2024 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00055) dated March 19, 2024. 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. **Ground of appeal** - The appellant has filed the appeal on the ground that she has been provided incomplete, misleading and false information. The appellant, in her appeal, has raised dissatisfaction only with respect to the reply to request nos. 3 - 11, 13-15 of her application.
3. **Request nos. 3, 4, 8 and 9 of the application** –The appellant, vide request nos. 3, 4, 8 and 9 of her application dated February 21, 2024, sought the following information:

*“3. Provide the name of the Qualified Stock Brokers (QSBs) that have obtained Authentication for SEBI's online portal SCORES.*

*4. Provide the name of the Qualified Stock Brokers (QSBs) that have „ NOT „, obtained Authentication for SEBI's online portal SCORES.”*

*“8. Provide a photocopy where the name of the Depositories Participant (DP) is available that has „ NOT „, obtained authentication for SCORES online portal.*

*9. Provide a photocopy where the name of the Depositories Participant (DP) is available that has obtained authentication for SCORES online portal.”*

4. **Reply of the Respondent** – The respondent, in response to the aforesaid request, informed that Stock Brokers and Depositories Participants are not required to obtain SCORES authentication since complaints against these intermediaries shall continue to be routed through the platforms of the concerned Stock Exchange/Depository. In this regard, the respondent informed the appellant to refer to Clause A(12) of Master Circular on redressal of investor grievances through the SEBI Complaints Redress System (SCORES) platform dated November 07, 2022, which is available on SEBI website. The respondent also provided the link to access the said circular on SEBI website.
5. I have perused the aforesaid requests and the response provided thereto. I note that the appellant, in her appeal has alleged that the information provided by the respondent in respect to request no. 3 and 4 are false. In this regard, I note that the respondent clearly informed the appellant that Stock Brokers and Depository Participants are not required to obtain SCORES authentication. The respondent has also provided details regarding the specific clause in the relevant circular which stipulates the aforesaid. On consideration, I find that the respondent has adequately addressed the said request by providing the information available with him. Accordingly, no further intervention of this forum is warranted. Further, in regard to appellant questioning the correctness of the information provided by the respondent, reliance is placed on the matter of *Hansi Rawat & Anr. vs Punjab National Bank & Ors.* (LPA No. 785/2012-decision dated January 11, 2013), wherein, Hon’ble High Court of Delhi 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 Central Information Commission (hereinafter referred to as “**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. Notwithstanding the above, it is pertinent to mention that SEBI vide Press Release Notice No. 06/2024 dated April 01, 2024 announced the launch of the new version of SEBI Complaint Redress System (SCORES 2.0). The said Press Release Notice can be accessed on SEBI website under the head “Media & Notifications”. The appellant may be guided by the above for current information on SCORES.
6. **Request no. 5 of the application** - The appellant, vide request no. 5 of her application dated February 21, 2024, sought a copy of the form submitted by HDFC Securities to obtain authentication for accessing the SCORES online portal.

7. **Reply of the Respondent** – The respondent, in response to the aforesaid request, informed that the information sought pertains to the internal functioning of SEBI. Further, the respondent informed that the information sought is available to SEBI in fiduciary capacity and includes commercial confidential information of other entities, the disclosure of which could harm their competitive position. In view of the above, the information sought is exempt u/s 8(1)(e) of RTI Act, 2005.
8. I have perused the aforesaid request and the response provided thereto. As regards, request no. 5 of the application, seeking copy of form submitted by HDFC Securities to obtain authentication for accessing the SCORES online portal, I concur with the response of the respondent that the requested information is available to SEBI in fiduciary capacity. In the context of non-disclosure of information under Section 8(1)(e) of the RTI Act, 2005, the decision of the Hon'ble Supreme Court of India in *Institute of Chartered Accountants of India Vs. Shaunak H. Satya and Ors.*, in Civil Appeal NO. 7571 of 2011- dated 02/09/2011 is referred to, wherein it was held that: "... In other words, anything given and taken in confidence expecting confidentiality to be maintained will be information available to a person in fiduciary relationship". I, therefore, find that the requested information is exempt from disclosure under section 8(1)(e) of the RTI Act. Further, I note that the appellant, in her appeal, has cited few orders, however, the same are distinguishable from the facts of the instant case. Accordingly, I do not find any deficiency in the response of the respondent.
9. **Request nos. 6, 7, 11, 14 and 15 of the application** - The appellant, vide request nos. 6, 7, 11, 14 and 15 of her application dated February 21, 2024, sought the following information:

*"6. Provide PARTICULAR CIRCULAR no. where SEBI has provided/clarified that the SEBI, NSE and BSE complaint dealing officials can directly deal with the case to the Stockbrokers through email communications without the complainant,s knowledge and consent and (without) SCORES online portal.*

*7. Provide PARTICULAR CIRCULAR no. where SEBI has provided/clarified that NSE and BSE complaint dealing officials can register a new case on NSE plus BSE online portals against the same case which is already available on SCORES (registered by the complainant). "*

*"11. Provide PARTICULAR CIRCULAR no. issued by SEBI against which the listed companies and its RTA have obtained the special power / permission to REMOVE copies of the Action Taken Report (ATR) from SEBI online portal SCORES".*

*"14. Provide PARTICULAR CIRCULAR no. where SEBI has provided/clarified that NSE and BSE complaint dealing officials can issue a new case no. against the case no. which is registered by the complainant on SCORES.*

*15. Under which Circular no. SEBI may remove a copy of the Action Taken Report (ATR) from SCORES online porta."*

10. **Reply of the Respondent** - The respondent, in response to request nos. 6, 7, 11, 14 and 15 of the application, informed that the information sought are vague and not specific. Accordingly, the same cannot be construed as "information", as defined u/s 2(f) of the RTI Act, 2005.
11. I have perused the request, the response provided thereto. On consideration, I agree with the response of the respondent that the request is 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 CIC 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.*" In view of these observations, I find that the request cannot be construed as seeking "information", as defined under section 2(f) of the RTI Act.
12. **Request nos. 10 and 13 of the application** - The appellant, vide request nos. 10 and 13 of her application dated February 21, 2024, sought the following information:

*"10. Provide the name of the Relevant details, Supporting Document, and Material Information that the Shareholder may obtain from the listed companies and their RTA."*

*"13. Provide the name of the relevant details, supporting documents, and Material Information that the Listed Companies and the RTA are bound to provide to the shareholders/investors free of cost under the shares bought by the investors."*
13. **Reply of the Respondent** - The respondent, in response to the aforesaid requests, informed the appellant to refer to the provisions of SEBI (LODR) Regulations, 2015 wherein, Regulation 36 indicates the documents and information to be provided to the shareholders. The respondent also provided the relevant link to access the said regulation.
14. I have perused the aforesaid request and the response provided by the respondent. On consideration, I find that the respondent has adequately addressed the said requests by providing the information available with him. Accordingly, no further intervention of this forum is warranted.

15. 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: April 8, 2024**

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