

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

Appeal No. 6635 of 2025

Madhup Sharma : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated September 30, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated October 27, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00308) dated November 26, 2025. 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 dated September 30, 2025, sought the following information.

“I am writing to seek information under the Right to Information Act, 2005, regarding a dormant investor account that was held with Sharekhan (earlier under SSKI). The account was registered under the following details:

- 1. Client ID: 1069XXX*
- 2. First Holder: Madhup Sharma*
- 3. Second Holder:*

Anjali Sharma The account was actively operated until April 2004, after which it became inactive. I would like to request the following information and guidance:

- 1. Kindly advise on the procedure to reactivate this dormant account.*
- 2. Please provide the current status of the shareholdings held under this account.*
- 3. If any shares have been transferred to the Investor Education and Protection Fund (IEPF) or a suspense account due to inactivity, kindly share the details and the relevant forms/process required to reclaim them.*
- 4. For KYC advice requirement of documents and to whom address*

5. *If any fees or charges are applicable for reactivation or retrieval of account-related information, please let me know. I shall make the necessary payment as advised.*

6. *I request your kind support and guidance in this matter. Your assistance will be greatly appreciated.”*

3. **Reply of the Respondent** –The respondent, in response to query nos. 1 and 5 in the application, informed that the appellant can contact the concerned Depository Participant.

The respondent, in response to query nos. 2 and 3, informed that the information sought is not maintained by SEBI in normal course of regulation of securities market. Hence, the same is not available with SEBI. Notwithstanding the aforesaid, the respondent informed that with respect to form/process required for claiming of shares from Investor Education and Protection Fund (IEPF), the appellant can refer to the website of Investor Education and Protection Fund Authority (IEPFA).

The respondent, in response to query no. 4, informed that the query is in the nature of seeking clarification/opinion. Accordingly, the same cannot be construed as “Information”, as defined u/s 2(f) of the RTI Act. Notwithstanding the aforesaid, the respondent informed that appellant can refer to SEBI Master Circular on KYC in Securities Market – which inter-alia guide on know your client (KYC) Requirements for the Securities Market. The same is available on SEBI website

4. **Ground of appeal** – On perusal of the appeal, it appears that appellant is not satisfied with the response of the respondent.
5. I have perused the application and the response provided thereto. With regard to query nos. 1 and 5, I note that the respondent has provided appropriate guidance to the appellant in obtaining the requested information. Accordingly, I do not find any deficiency in the response.
6. With regard to query nos. 2 and 3, I note that the respondent has categorically stated that the requested information is not available with SEBI. I note that the respondent can only provide information that is available in the records. In this context, I note that the Hon’ble Supreme Court of India in *Central Board of Secondary Education & Anr. vs. Aditya Bandopadhyay & Ors* (Judgment dated August 9, 2011) held that “*The RTI Act provides access to all information that is available and existing. This is clear from a combined reading of section 3 and the definitions of ‘information’ and ‘right to information’ under clauses (f) and (j) of section 2 of the Act. If a public authority has any information in the form of data or analysed data, or abstracts, or statistics, an applicant may access such information, subject to the exemptions in section 8 of the Act. But where the information sought is not a part of the record of a public authority, and where such information is not required to be maintained under any law or the rules or regulations of*

*the public authority, the Act does not cast an obligation upon the public authority, to collect or collate such non-available information and then furnish it to an applicant.” Further, I note that the Hon’ble Central Information Commission (hereinafter referred to as “CIC”) in the matter of *Sh. Pattipati Rama Murthy vs. CPIO, SEBI* (Decision dated July 8, 2013), held: “... if it (SEBI) does not have any such information in its possession, the CPIO cannot obviously invent one for the benefit of the Appellant. There is simply no information to be given.” Accordingly, I do not find any deficiency in the response of the respondent.*

7. With regard to query no. 4, I concur with the response of the respondent that the said query is in the nature of seeking clarification/opinion from the respondent. I find that the said query cannot be construed as seeking ‘information’ as defined under section 2(f) of the RTI Act. Consequently, the respondent did not have an obligation to provide such clarification or opinion under 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 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/advice 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.” Accordingly, I do not find any deficiency in the response of the respondent.
8. Further, I find that the appeal of the appellant is more in the nature of grievance/complaint. I note that redressal of grievance does not come under the purview of the RTI Act. In this context, I note that the Hon’ble CIC, in the matter of *Mr. Surendra Vishwakarma vs. President Secretariat* (Order dated April 29, 2016) observed that “In this context, we note that the RTI Act cannot be used to make the respondent to do certain things or take certain action for the reason that the Act is not the proper law for redressal of grievances/disputes and there are other appropriate forum(s) for resolving such matters.” Accordingly, I find that no further intervention of this forum is warranted.

9. 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: December 19, 2025

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