

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

Appeal No. 5936 of 2024

Poonam	:	Appellant
Vs		
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated February 10, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated February 26, 2024 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00040) dated March 02, 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 information provided is incomplete, misleading or false information. The appellant, in her appeal, has raised dissatisfaction only with respect to the reply to request nos. 2 - 7, 10 and 12 -15 of her application.
3. **Requests nos. 2 and 3 of the application** - The appellant, vide requests nos. 2 and 3 of her application dated February 10, 2024, sought the following information:

"2/ Provide all Circular numbers that have been issued by SEBI in respect of SCORES online portal between the period 01/01/2010 to 10/02/2024.

3/ Provide number of FAQs along with particular/specific dates that have been issued by SEBI in respect of SCORES online portal between the period 01/01/2010 to 10/02/2024...
4. **Reply of the Respondent** - In response to request no. 2, the respondent informed the appellant to refer to Master Circular No SEBI/HO/OIAE/IGRD/P/CIR/2022 dated November 07, 2022 on the redressal of investor grievances through the SEBI Complaints Redress System (SCORES) platform, which is the culmination of all circulars issued in this regard. The respondent also provided the link to access the said circular on SEBI website. In response to request no. 3 of the application, the respondent

provided the relevant link to access the Frequently Asked Questions (hereinafter referred to as “FAQs”) on SCORES website.

5. I have perused the aforesaid requests and the response provided thereto. I note that as per request no. 2 of the application, the appellant has sought information regarding all circulars issued by SEBI in respect of SCORES from the period 01/01/2010 to 10/02/2024. Further, as per request no. 3 of the application, I note that the respondent has sought information regarding FAQs issued by SEBI in respect of SCROES between the period 01/01/2010 to 10/02/2024. On consideration, I find that the aforesaid requests of the appellant are very specific and the response provided by the respondent does not appear to be adequate. In my view, the respondent was obliged to ascertain availability of the requested information with SEBI and whether the same may be provided to the appellant in accordance with the provisions of the RTI Act. Accordingly, I find that the said requests have not been adequately addressed by the respondent and the same warrants reconsideration.

6. **Requests nos. 4, 7, 10 and 15 of the application** - The appellant, vide requests nos. 4, 7, 10 and 15 of her application dated February 10, 2024, sought the following information:

“4/ Provide all the online portal names that have been launched by SEBI for retail investors who deals/invest in Secondary market.”

“7/ Provide the entity name to whom SEBI has given power to remove Action Taken Report/attachment from SCORES online portal which entity uploads in SCORES during closure of retail investors applications”

“10/ Provide the ways through which SEBI protect retail investors who deals/invest in the Secondary market.”

“15/ Provide about claim amount that SEBI pays or SEBI inform to the entity to pay retails investor if copy of Action Taken Report/attachment is removed from SCORES online portal that was uploaded by the entity during closure of retail investors application.”

7. **Reply of the Respondent** - In response to the request nos. 4, 7, 10 and 15 of the application, the respondent 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

8. I have perused the request and 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 Central

Information Commission (hereinafter referred to as “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.

9. **Requests no 5 of the application** - The appellant, vide request no. 5 of her application dated February 10, 2024, sought the following information:

“5/ Provide all the online portal names along with number of years where SEBI preserves copy/copies of Action Taken Reports/ attachments that entities issue against/ under the matters/ applications of retail investors.”

10. **Reply of the Respondent** - In response to the request no. 5 of the application, the respondent 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. Further, the respondent informed that SCORES is online platform designed to help investors to lodge their complaints. Hence all the Action Taken Reports are available in the system
11. I have perused the request and the response provided thereto. On consideration, I find that the response provided by the respondent does not appear to be adequate. In my view, the respondent was obliged to ascertain availability of the requested information with SEBI and whether the same may be provided to the appellant in accordance with the provisions of the RTI Act. Accordingly, I find that the said request has not been adequately addressed by the respondent and the same warrants reconsideration.
12. **Requests nos. 6, 12, 13 and 14 of the application** - The appellant, vide requests nos. 6, 12, 13 and 14 of her application dated February 10, 2024, sought the following information:

“6/Provide department and rank of the official to whom SEBI has given power to remove Action Taken Report/attachment from SCORES online portal which entity upload in SCORES during closure of retail investors applications.”

“12/Provide the department and rank of the official where retail investor may file complaint/case if Action Taken Report/attachment has been removed from SCORES online portal that was uploaded by entity during closure of retail investors application.

13/ Provide about the steps that SEBI follows to restore the copy of the Action Taken Report/attachment in case/if the same is NOT available in SCORES online portal that was uploaded by entity during closure of retail investors application.

14/ Provide about the steps (or action) that SEBI takes against the entity if any entity removes copy of the Action Taken Report/attachment from SCORES online portal that was uploaded by the entity during closure of retail investors application.”

13. **Reply of the Respondent** - In response to requests nos. 6 & 12 of the application informed that the complaint handling process in SEBI is a collective process in which different officers at different level contribute. The respondent also informed the appellant to refer to FAQs No. 10 on scores website. The respondent also provided the relevant link pertaining to the same.

In response to the request no. 13 of the application, the respondent 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. Further, the respondent informed that SCORES is online platform designed to help investors to lodge their complaints. Hence all the Action Taken Reports are available in the system

In response to request no. 14 of the application, the respondent informed the appellant to refer to FAQs Nos. 7 & 10 on SCORES website. The respondent also provided the link to access the said information.

14. I have perused the aforesaid requests and the response provided thereto. On consideration, I find that the aforesaid request of the appellant is in the nature of eliciting clarification/opinion/guidance from the respondent regarding situational query pertaining to SCORES. I note that the respondent is not supposed to provide opinion; or to interpret information; or to furnish clarification to the appellant under the ambit of the RTI Act. In this context, I note that the Hon’ble CIC, in the matter of *Mr. Mahendra Kumar Mehta vs. CPIO, SEBI* (Judgment dated April 12, 2021), held that: “9. *This Commission observes that the appellant herein attempts to seek legal opinion/clarification from the CPIO to his situational queries with regard to 'the circular, rules, regulations, notification etc. regarding trading member for taking stock in pledge, collateral, or security for providing margin to do trade in reference to derivatives segment, charging of interest and GST, precaution to be taken by trading member for protection of constituents individual/HUF etc.'*. Therefore, the CPIO is not supposed to interpret information; or to furnish replies to situational queries; or to furnish clarifications. Hence, such queries seeking legal opinion/clarification from the CPIO are not covered within the definition of 'information' u/Section 2(f) of the RTI Act, 2005. Accordingly, this Commission upholds the contention put forth by the CPIO.” In view of these observations, I find that the respondent did not have an obligation to provide clarification/opinion/guidance for such requests pertaining to hypothetical situations under the RTI Act.

15. Considering the above observations, I remit the application to the respondent for *de novo* consideration of request nos. 2, 3 and 5 of the application and sending appropriate response to the appellant in terms of RTI Act, within 15 working days from the date of receipt of this order.
16. The Appeal is accordingly disposed of.

Place: Mumbai

Date: March 19, 2024

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