

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

Appeal No. 6159 of 2024

Aakash Goel	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 02, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 19, 2024 responded to the application filed by the appellant. The appellant filed an appeal (Reg.No. SEBIH/A/E/24/00219) dated September 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. **Queries in the application** - The appellant, vide his application dated September 02, 2024 sought the following information:

“ Govt of India has been repeatedly exhorting Financial Intermediaries in India to ensure customers with individual / joint accounts nominate atleast a beneficiary to minimize unclaimed funds. Only SEBI has been regularly exhorting citizens holding demat accounts and mutual funds to do it and also invited public comments for framing law to ensure automatic processing to nominees in event of death reporting. Please tell for demat accounts and mutual funds, as on 31-Mar-2024 ie end of FY23-24-
 - a. Number of demat accounts and mutual funds accounts without nomination.*
 - b. Total value across accounts as mentioned in point a.*
 - c. Number of dormant/inactive/inoperative accounts out of accounts as mentioned in point a.*
 - d. Total value across accounts as mentioned in point c.”*
3. **Reply of the Respondent** - The respondent, in response to the queries in the application informed the applicant that the information sought by him is not maintained by SEBI in normal course of regulation of securities market. Hence the same is not available with SEBI.
4. **Ground of appeal** - The appellant has filed the appeal on the ground that he was provided incomplete, misleading and false information.

5. I have perused the aforesaid queries and the response provided thereto. I note that the respondent has categorically stated that the information sought is not maintained by SEBI in normal course of regulation of securities market. Hence, I note that the information sought by the appellant 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.*” Accordingly, I do not find any deficiency in the response of the respondent. Further, on perusal of the appeal, it appears that the appellant is questioning the correctness of the information provided by the respondent. 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 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).
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

Date: October 10, 2024

RUCHI CHOJER

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