

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

Appeal No. 6279 of 2025

Rajesh Kumar Bindlish : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated December 25, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated January 01, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00003) dated January 01, 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. **Ground of appeal** – The appellant has filed the appeal on the ground that he was refused access to information requested.
3. **Queries in the application** - The appellant, in his application dated December 25, 2024, sought the following information:

“1. Succession Certificate for Transmission of Shares above ₹5 Lakhs: If the value of shares in one folio exceeds ₹5 lakh and no nomination has been registered, is obtaining a Succession Certificate mandatory for the legal heir to claim the transmission of shares?

o If not, what are the alternative methods or documents through which legal heirs can claim such shares?

2. *Transmission Based on a Registered Will: In cases where no nomination is registered and the value of shares on each folio exceeds ₹5 lakh but the deceased has left a registered will, is the will sufficient to claim the shares in the name of the legal heir?*

o Would any additional documents, such as a court order or probate, be required to prove the claim?

o If additional documents are required, what are they?

3. *Transmission Based on a Will which is not registered and the value on each folio exceeds ₹5 lakh:*

In cases where no nomination is registered and the value of shares on each folio exceeds ₹5 lakh but the deceased has left a normal will which is not registered, is the will sufficient to claim the shares in the name of the legal heir?

o Would any additional documents, such as a court order or probate, be required to prove the claim?

o If additional documents are required, what are they?

4. *Transmission Based on a Will which is not registered and the value on each folio does not exceeds ₹5 lakh:*

In cases where no nomination is registered and the value of shares on each folio does not exceeds ₹5 lakh but the deceased has left a normal will which is not registered, is the will sufficient to claim the shares in the name of the legal heir?

o Would any additional documents, such as a court order or probate, be required to prove the claim?

o If additional documents are required, what are they?

5. *Clarity on Registered Will Wording:*

If the registered will of the deceased explicitly states, "I therefore hereby bequeath absolutely and forever, the whole of my estate whether movable or immovable possessed of, in favour of my son(name of the son), and no other relation of mine shall be entitled to claim any right, title or interest therein," would this statement alone suffice to claim the shares?

o If not, what other specific clauses or language should be included in the registered will to ensure its acceptance for the transmission of shares?

6. *Clarity on Non-Registered Will Wording: If the non-registered will of the deceased explicitly states, "I therefore hereby bequeath absolutely and forever, the whole of my estate whether movable or immovable possessed of, in favour of my son(name of the son), and no other relation of mine shall be entitled to claim any right, title or interest therein," would this statement alone suffice to claim the shares?*

o If not, what other specific clauses or language should be included in the non-registered will to ensure its acceptance for the transmission of shares?

7. *Steps to Ensure RTA Acceptance of a Registered Will: In cases where the deceased has left a registered will, what steps can the claimant take to ensure that the will is accepted by RTAs/companies as a valid document for claiming shares?*

8. *Affidavit for Transmission of Shares Below ₹5 Lakhs: When the value of shares is below ₹5 lakh, the transmission requires an affidavit with annexures.*

o Can this affidavit, of appropriate value, be executed in any state in India, or must it necessarily be executed in the claimant's native state?

9. *NOC and Affidavits from Multiple Claimants in Different States: In cases where multiple claimants reside in different states but decide to travel to one location to submit their claim collectively:*

o Can the NOCs/Affidavits be executed and submitted from the location they are traveling to? o Or is it mandatory for each claimant to execute the NOCs/Affidavits in their respective native states?"

7. **Reply of the Respondent** - The respondent, in response to queries in the application, informed that appellant's queries are 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.
8. I have perused the application and the response provided thereto. On consideration, I find that the appellant's queries are in the nature of seeking clarification/guidance/opinion from the respondent regarding transmission of shares. In my opinion, the CPIO is not supposed to provide clarification/guidance/opinion; or to interpret information; or to compile information as per the desire of the appellant under the ambit of 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 the Hon'ble Central Information Commission 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.*" In view of these observations, I find that the said queries cannot be construed as seeking 'information' as defined under section 2 (f) of the RTI Act.

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: January 28, 2025

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