

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

Appeal No. 6069 of 2024

Amar Kakaria	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated May 29, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated June 20, 2024 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00141) dated June 25, 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. **Request in the application** - The appellant, vide his application dated May 29, 2024, *inter alia*, sought the following information:

“Kindly inform me about legal provisions under SEBI regulations related to authorisation given to stock exchanges levy & recovery of listing fees as well as reinstatement fees from the companies under liquidation.”
3. **Reply of the Respondent** - The respondent, in response to the request, informed that SEBI Guidelines w.r.t collection of listing fees by stock exchanges are provided in Securities Contracts (Regulation) Act, 1956, SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018, etc. The respondent also provided the relevant link to access the aforesaid regulations and Act.
4. **Ground of appeal** - The respondent has filed the appeal on the ground that the information provided is incomplete, misleading and false information.
5. I have perused the applications and the response provided thereto. With respect to the appellant’s request regarding regulations governing levying of listing fees and reinstatement fees on companies under liquidation, I note that the respondent has adequately responded to the said request by providing links to

access the relevant Act and Regulations. However, I note that the appellant in his appeal has, *inter alia*, requested to provide the specific provisions pertaining to his requests, I find that the information sought is in the nature of seeking clarification/ legal opinion from the respondent. It is understood that the respondent is not supposed to create information; or to interpret information; or to furnish clarification to the appellant under the ambit of the RTI Act. I find that the said request 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 legal opinion under the RTI Act. In this context, reliance is placed on the matter of *Azad Singh vs. CPIO, Oriental Insurance Company Limited* (order dated March 23, 2021), wherein, 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/ advices 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.

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: July 23, 2024

RUCHI CHOJER

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