

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

Appeal Nos. 6167 & 6168 of 2024

Nilesh Jain	:	Appellant
Vs		
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed two applications (Reg. Nos. SEBIH/R/E/24/01089 and Reg. No. SEBIH/R/T/24/00238) dated September 01, 2024 and September 12, 2024, respectively (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (hereinafter referred to as “**RTI Act**”). The respondent, by common letter dated September 19, 2024, responded to the aforesaid applications filed by the appellant. In regard to aforesaid applications, the appellant has filed the appeals (Reg. Nos. SEBIH/A/E/24/00222 and SEBIH/A/E/24/00223) dated September 20, 2024. It is observed that information sought in both the aforesaid applications are identical. I have carefully considered the applications, the responses and the appeals and find that the matter can be decided based on the material available on record.
2. **Ground of appeal-** On perusal of the appeals, it appears that appellant is not satisfied with the response of the respondent and has filed the appeals, *inter alia*, on the ground that the information provided was incomplete, misleading or false information.
3. **Query No.1 in the applications:** The appellant, vide his query no. 1 of the applications dated September 01, 2024 and September 12, 2024 sought the following information:

“1) Please provide copy of circular / notice issued by SEBI to permit NSE to delist companies under CIRP / liquidation without obtaining approval from NCLT.”
4. **Reply of the Respondent** - The respondent, in response to query no. 1, informed that a recognised stock exchange may, by a reasoned order, delist equity shares of a company on any ground prescribed in the rules made under the Securities Contracts (Regulation) Act, 1956 (**SCRA**). The respondent further informed that

in relation to compulsorily delisting of companies, Chapter V of SEBI (Delisting of Equity Shares) Regulations, 2021 (**Delisting Regulations**) provides the procedure to be followed by stock exchanges. The respondent also provided the relevant paths to access the same on SEBI website.

5. I have perused the aforesaid query and the response provided thereto. On consideration, I find that the respondent has adequately addressed the aforesaid query by providing the information available with him. Accordingly, no further intervention of this forum is warranted.

6. **Query Nos. 2 and 3 in the applications:** The appellant, vide his query no. 2 and 3 of the applications dated September 01, 2024 and September 12, 2024 sought the following information:

“2) Please provide list of total number of companies delisted by NSE since 2016 even when they were under CIRP / liquidation

3) Please provide total number of shareholders stuck in such delisted companies under CIRP / liquidation.....”

7. **Reply of the Respondent** - The respondent, in response to query nos. 2 and 3 in the applications, informed that SEBI does not maintain any such data related to delisted companies in the normal course of regulation of securities market. Hence, the same is not available with SEBI.

8. 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.

9. Further, I note that the appellant, in one of his appeals has, *inter alia*, submitted that the concerned RTI application was filed with a different regulator and not SEBI. Hence, his said application should have been transferred to the concerned Public Authority under RTI Act. In this regard, I note that the aforesaid

application was transferred to SEBI under Section 6(3) of RTI Act. I also note that the subject matter of the applications pertains to SEBI as seen from reply of the respondent to the applications. Hence, the respondent has responded to all the queries of the applications. Accordingly, no further intervention of this forum is warranted.

10. 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 16, 2024

RUCHI CHOJER

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