

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

Appeal No. 6217 of 2024

Nikhil Kumar Jha	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 24, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated October 10, 2024, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00265) dated November 04, 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 24, 2024, sought the following information:

“I hope this RTI application finds you well I am writing to seek information from you under the Right to Information Act 2005 as an applicant who is interested in knowing more about the regulatory activities of SEBI

I would like to request information on the following points

What is the average time taken by your office to respond to complaints received from investors regarding alleged violations of securities laws

Can you please share the details of the number of cases disposed off by your office in the last financial year along with the reasons for disposal

What is the process followed by your office for handling and investigating cases of alleged insider trading and market manipulation

Can you please provide information on the number of inspections carried out by your office in the last financial year along with the specific sectors industries that were targeted

What are the measures taken by your office to prevent and detect fraudulent activities in the securities market

Can you please share the details of any recent changes or initiatives taken by your office to improve investor education and awareness

Are there any plans or proposals to introduce new regulations or guidelines for the securities market in the near future If yes can you please share some details about these plans or proposals

Can you please provide information on the number of appeals filed against your offices decisions and the outcome of these appeals in the last financial year

What is the process followed by your office for handling and investigating cases of Ponzi schemes or fraudulent schemes involving securities

Can you please share any statistics or data on the number of cases referred to your office by other regulatory agencies or law enforcement agencies for investigation

I kindly request that you provide me with the information sought above in a format that is easily accessible and understandable”

3. **Reply of the Respondent** - The respondent, in response to queries in the application, informed that queries of the appellant 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. The respondent also informed that the information sought does not pertain to the appellant and the same relates to personal information, the disclosure of which has no relationship to any public activity or interest and may cause unwarranted invasion into the privacy of the individual and may also endanger the life or physical safety of the person(s). The same is, therefore, exempt in terms of section 8(1)(g) and 8(1)(j) of the RTI Act.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he has been refused access to information requested.
5. I have perused the aforesaid queries and the response provided thereto. With respect to queries in the application, I find that same has not been adequately addressed. 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, it would be appropriate to remit the said requests for reconsideration.

6. Considering the above observations, I remit the application to the respondent for *de novo* consideration of queries 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.
7. The Appeal is accordingly disposed of.

Place: Mumbai

Date: December 02, 2024

RUCHI CHOJER

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