

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

Appeal No. 5886 of 2024

Yadun Vishwakarma	:	Appellant
Vs		
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated November 28, 2023 (received by SEBI on November 28, 2023) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated December 08, 2023, responded to the application filed by the appellant. The appellant filed an appeal dated December 26, 2023 (received by the Office of Appellate Authority on January 03, 2024). I have perused the application, the response of the respondent 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, in his application dated November 28, 2023, inter alia, sought the information regarding action taken w.r.t complaint dated December 18, 2012 file by his son in regard to refund of his money invested in housing bond of Sahara India.
3. **Reply of the Respondent** - The respondent, in response to the aforementioned application, informed regarding the order dated August 31, 2012 passed by the Hon’ble Supreme Court of India, wherein, SEBI was directed to refund the money along with interest to the bondholders of two companies from the Sahara group i.e. Sahara India Real Estate Corporation Limited (SIRECL) and Sahara Housing Investment Corporation Limited (SHICL), on production of relevant documents. The Supreme Court also appointed Justice (Retd.) B N Agarwal to oversee the refund process and for effective and proper implementation of directions issued by the court. The respondent also provided information regarding the press release and multiple advertisements issued regarding the process of application for refund, which were made available on SEBI website. Further, the respondent informed that SEBI issued advertisements in newspapers informing the bond holders of SIRECL and SHICL, that the last date for submission of application for refund was July 02, 2018 and that the applications received after the said cut-off date would not be considered. The respondent provided

the path to access information pertaining to status of refunds made by SEBI in the matter, which is available on SEBI website.

4. **Ground of appeal-** On perusal of the appeal, it appears that the appellant is not satisfied with the response provided by the respondent.
5. I have perused the application and the response provided thereto. I note the respondent in his application, *inter alia*, was seeking information pertaining to complaint filed by his son with SEBI, in regard to his money invested in housing bonds issued by Sahara India. I note that the respondent has provided a detailed response to the appellant and also informed regarding the relevant order passed by the Hon'ble Supreme Court along with the press release and advertisements published by SEBI in the matter. Further, the respondent provided information regarding the process of refund and the cut-off dates for processing the applications. On consideration, I find that the application and the appeal filed by the appellant are in the nature of grievance. I note that redressal of grievance does not come under the purview of the RTI Act. In this context, I note that the Hon'ble Central Information Commission, in the matter of *Mr. Surendra Vishwakarma vs. President Secretariat* (Order dated April 29, 2016) observed that "*In this context, we note that the RTI Act cannot be used to make the respondent to do certain things or take certain action for the reason that the Act is not the proper law for redressal of grievances/disputes and there are other appropriate forum(s) for resolving such matters.*" Accordingly, no further interference of this forum is warranted at this stage.
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

B RAJENDRAN

Date: January 23, 2024

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