

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

Appeal No. 6875 of 2026

Deepak Kumar : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated April 12, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated May 11, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated May 11, 2026 (Reg. No. SEBIH/A/E/26/00172). 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. **Queries in the application** - The appellant, in his application dated April 12, 2026, sought the following information:

“1. Kindly confirm whether any technical, server, or network issue was reported on Multi Commodity Exchange of India (MCX) on 29 December 2025.

2. If any such issue was reported, kindly provide the nature, duration, and official records/circulars/alerts issued in relation to the same.

3. Kindly provide the standard protocol or procedure followed by exchanges and brokers in case of any technical/server/network issue, including communication requirements with clients.

4. Kindly provide whether brokers are mandatorily required to report such technical issues to the exchange or SEBI, and the relevant rules/circulars governing the same.

5. *Kindly provide any circulars, notifications, or guidelines issued by SEBI or exchanges regarding handling of technical glitches, order execution issues, or system failures.*

6. *Kindly provide the relevant SEBI regulations, circulars, or guidelines under which action is taken against a broker for providing incorrect, false, or misleading information regarding an order, trade, or technical issue to a client.*

7. *Kindly provide whether any reporting or audit mechanism exists to verify broker claims attributing issues to exchange-level technical problems.”*

3. **Reply of the Respondent** – The respondent, in response to query nos. 1 and 2, in the application, informed that the queries are in the nature of seeking clarification/confirmation. According, the same cannot be construed as “information”, as define u/s 2(f) of the RTI Act.

With regard to query nos.3, 4 and 5, the respondent provided the details of Circulars issued by SEBI and Exchanges regarding technical glitches. The respondent also provided the links for accessing the said Circulars.

With regard to query no.6, the respondent informed that SEBI issues various compliance requirements for the stock brokers though regulations, circulars, guideline etc. The respondent also stated that in cases of non-compliances observed, various actions would get triggered for non-compliances.

With regard to query no. 7, the respondent informed that SEBI has issued framework to address the “technical glitches” in stock brokers’ Electronic Trading System on January 09, 2026. The respondent also informed that Para 5.2 of the said framework illustrates the technical glitches which are not required to be reported as technical glitch by stock brokers to Exchanges.

4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
5. I have perused the application and the response provided thereto. With regard to query nos. 1 and 2, I concur with the response of the respondent that the queries are in the nature of seeking clarification/confirmation from the respondent. I find that the said queries 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 confirmation under 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 Hon’ble Central Information Commission(CIC) 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 of the respondent.

6. With regard to query nos. 3, 4, 5, 6 and 7, I find that the respondent has adequately addressed the queries by providing the information available with him.
7. 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: June 04, 2026

RUCHI CHOJER

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