

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

Appeal No.5825 of 2023

Prafull P Sarda	:	Appellant
Vs		
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 19, 2023 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (hereinafter referred to as “**RTI Act**”). The respondent, by a letter dated October 09, 2023 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/23/00217) dated October 11, 2023. 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 19, 2023, *inter alia*, sought details pertaining to show cause notices, summons, etc. issued by Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) to Adani Group listed companies since 2000 till date September 19, 2023.
3. **Reply of the Respondent-** The respondent in response to the queries informed that the subject matter of the RTI application is under examination and has not reached a logical conclusion. Hence, disclosure of details related to the matter may impede the process and is therefore exempt from disclosure in terms of section 8(1)(h) of the RTI Act, 2005. Further, the information sought includes commercial confidential information, the disclosure of which could harm the competitive position of the entities and is therefore exempt from disclosure u/s 8(1)(d) of RTI Act, 2005.
4. **Ground of appeal-** The appellant has filed the appeal on the ground that he was refused access to information requested. Further, the appellant in his appeal has *inter alia*, requested to provide information viz. number of notices sent by SEBI since 2000 till 2023 to Adani Group companies and yearly data of all companies of Adani group against whom the investigation is completed along with the outcome.

5. I have perused the query and the response provided thereto. I note that the respondent has clearly informed that the examination in the matter is ongoing and the same has not reached a logical conclusion. On consideration, I agree with the response of the respondent that disclosure of the requested information at this stage may impede the process of examination. In this context, I note that the Hon'ble Central Information Commission, (hereinafter referred to as "**CIC**") in the matter of *Smt. Pushpa Devi Mohita vs. SEBI* (order dated February 08, 2022), held that " *The Commission observes that the information sought by the appellant is submitted to SEBI which is a quasi-judicial body for examination and the same has not yet reached a logical conclusion, therefore the respondent has denied the information under section 8(1)(b) and as per the said provisions of the RTI Act, such information cannot be provided to the appellant which would impede the process of investigation.....In view of the above ratio, the Commission is of the opinion that the CPIO has rightly denied the information sought under Section 8(1)(b) of the RTI Act as the forensic audit report is still pending and final decision is yet to be passed by the competent authority, therefore the said denial of information is being upheld by the Commission.*" I also note that the Hon'ble CIC, in the matter of *Deepti Maheshwari vs. CPIO, SEBI* (Order dated February 09, 2023), observed that "*The Commission also accepted the submissions advanced by the CPIO qua queries 8, 10 and 11 that since the proceedings were on-going, the disclosure of any information at that juncture may have impeded the process of investigation/ prosecution of offenders. Therefore, the denial u/s 8 (1) (b) of the RTI Act, 2005 was upheld.*" In view of these observations, I do not find any deficiency in the response.
6. Further, I note that the respondent has denied the information also on the ground that the same were exempt from disclosure under section 8(1)(d) of the RTI Act. I do not find any reason to disbelieve the observation of the respondent that the requested information may contain confidential information which is commercial in nature. In this context, I note that the Hon'ble CIC in the matter of *Mrs. Lachmi Nand Somai vs. CPIO, Securities and Exchange Board of India* (Decision dated September 10, 2012), had held that: "*...even if it (SEBI) has received any such complaints from others, it cannot disclose those complaints since these might contain information in the nature of commercial confidence. The disclosure of the complaints might adversely affect the competitive position of the individual complainants*"
7. The appellant in his appeal has sought information viz. number of notices sent by SEBI since 2000 till 2023 to Adani Group companies and yearly data of all companies of Adani group against whom the investigation is completed along with the outcome. I note that this information is being sought for the first time. Hence, the appellant is now seeking new information pertaining to his query. As held by the Hon'ble CIC in *Harish Prasad Divedi vs. Bharat Petroleum Corporation Limited* (decided on January 28, 2014),

an information seeker cannot be allowed to expand the scope of his RTI enquiry at appeal stage. Accordingly, I find that the said submissions do not warrant consideration at this stage.

8. 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

ANAND BAIWAR

Date: November 6, 2023

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