

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

Appeal No. 5568 of 2023

Suresh Singh	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated December 10, 2022 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated January 06, 2023, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/23/00016) dated January 14, 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. **Ground of appeal-** The appellant has filed the appeal on the ground that access to the requested information was refused. The appellant, in his appeal, stated that the respondent has submitted an unsatisfying and general response without going into details. In view of the submissions made by the appellant in his appeal, I am dealing with the queries and the response provided thereto, in the following paragraphs.
3. **Query numbers 1, 2, 3, 4, 5, 6, 7 and 9-** The appellant, vide said queries, sought the following information pertaining to his complaint No. SEBIE/MH22/001...005/1 dated November 29, 2022 registered on SCORES:

"1. Kindly provide the supporting documents along with complete facts as well as enquiry report submitted by Shriram Mutual Fund .

2. Copy of findings and enquiry report of SEBI.

3. Copy of action taken report by Shriram Asset Management Company Ltd against Legal notice dated 30/08/22 & 12/10/22

4. Copy of action taken report submitted to SEBI by Shriram Asset Management Company Ltd against email dated 19/10/22 & 02/11/22.

5. Copy of Application Form, KYC documents at the time of all investment submitted to SEBI by Shriram Asset Management Company Ltd.

6. *Copy of Documents based on which the Address and signature of the Fraudster was updated submitted to SEBI by Shriram Asset Management Company Ltd.*

7. *Copy of all records of Mutual funds investments/Fixed Deposits etc against the PAN no AAH.....6P (Existing or Redeemed Both) submitted to SEBI by Shriram Asset Management Company Ltd*

9. *Details of Errant Employees involved in updating the Address Details and Signature submitted to SEBI by Shriram Asset Management Company Ltd.”*

4. The respondent, in response to the aforesaid queries, informed that the information sought is not available with SEBI.
5. I have perused the queries and the response provide thereto. I note that the respondent has informed the appellant about non-availability of the requested information with SEBI. It is a settled position that the CPIO is expected to provide information as available on record and not create any information. In this context, I note that the Hon'ble CIC, in the matter of *M Jameel Basha Vs. CPIO, Ministry of Personnel Public Grievances & Pension, Department of Personnel & Training, North Block* (Decision dated 06.05.2019), observed that "*Commission concedes with the submission of the CPIO as no information has been sought as per Section 2(f) of the RTI Act. It may be noted that under RTI Act, CPIO is not supposed to create information or interpret/clarify/deduct information in respect of queries/clarifications. Similarly, redressal of grievance, non-compliance of rules, contesting the actions of respondent public authority and suggesting correction in government policies are outside the purview of the RTI Act.*" In view of these observations, I do not find any deficiency in the response.
6. **Query numbers 8 and 10-** The appellant, vide query numbers 8 and 10, sought the following information-

“8. What are the due diligence as per Shriram Asset Management Company Ltd Standard Operating manual and SEBI guidelines in case of change of Address and signature submitted to SEBI by Shriram Asset Management Company Ltd. Copy or Extract of such Operating Procedure and SEBI guidelines.

10. By when SEBI shall initiate enforcement Action against Shriram Asset Management Company Ltd.”

7. The respondent, in response to the aforesaid queries, informed that the queries are in the nature of seeking clarification/opinion and accordingly, the same cannot be construed as seeking “information”, as defined under section 2(f) of the RTI Act. Further, the respondent informed that SEBI will neither confirm nor deny the existence of investigation in any specific matter and that SEBI conducts investigation to examine alleged or suspected violation of laws and Regulations related to securities market. However, post investigation, whenever violations are established, appropriate enforcement actions are taken under the provisions of the SEBI Act, 1992 and Regulations framed thereunder, which culminate in the issuance of

orders. The respondent also provided the link for accessing the enforcement orders, which are available on the SEBI website.

8. I have perused the queries and the response provided thereto. On consideration, I find that the queries of the appellant are in the nature of seeking clarification/opinion from the respondent. I note that the respondent is not supposed to create information; or to interpret information; or to furnish clarification to the appellant under the ambit of the RTI Act. 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 opinion under the RTI Act.
9. Further, I note that the respondent has neither confirmed nor denied existence of investigation or any contemplated action to be taken and the same is justified where disclosure of existence of investigation or otherwise would itself amount to disclosure of exempted information. SEBI receives alerts and references from various sources and these may or may not result in further action by SEBI such as examination or investigation. Further, such examination or investigation may or may not establish the suspected violations or lead to enforcement actions. Maintaining confidentiality of investigation is important since reports of an investigation may result in unwarranted speculation or concern in the market or may affect evidence collection during the investigation or may result in unnecessary harm to third parties. Further, I note that information regarding any regulatory action taken by SEBI would be available on the website of SEBI. In view of these observations, I find that the querqueries has been adequately addressed and I do not find any deficiency in the response.
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: February 09, 2023

ANAND BAIWAR

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