

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

Appeal No. 6172 of 2024

Saioni Chakraborty	:	Appellant
Vs		
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application (Registration No. SEBIH/R/P/24/00178) dated July 30, 2024 (received by SEBI on August 05, 2024) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated August 13, 2024, responded to the application filed by the appellant. The appellant filed an appeal dated Nil (received by the Office of Appellate Authority on September 23, 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 her application dated July 30, 2024, *inter alia*, sought the information:

(1) The present status of refund to investors of the Gitanjali Udyog Limited
(2) Up to what extent, SEBI is successful in refunding monies to the investors.
3. **Reply of the Respondent** - The respondent, in response to request no. 1 of the application informed that SEBI vide orders WTM/RKA/EFD/142/2016 dated 06/10/2016 has, *inter alia*, directed Gitanjali Udyog Ltd., and its directors to refund the money, jointly and severally, to investors within a period of three months from the date of order. However, as the company and its directors failed to comply with directions issued vide aforementioned SEBI orders, recovery proceedings have been initiated against Gitanjali Udyog Ltd., and its directors vide Recovery certificate RC2870/2020 dated February 20, 2020. Further, the respondent informed that SEBI is in the process of recovering the amount of Rs. 51,78,60,850/- (Rupees Fifty-One Crore Seventy- Eight Lakh Sixty Thousand Eight Hundred Fifty Only) along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum. Additionally, the respondent informed that

SEBI will initiate the process of refund to investors after a substantial amount of money is recovered from the said companies and/or its Directors. Further, the respondent informed that as and when the process of refund is initiated, it shall be notified on the website of SEBI.

In response to request no. 2 of the application, the respondent informed that the information sought is 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

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 request and the response provided thereto. As regard, request no. 1 of the application pertaining to the present status of refund to investors of the Gitanjali Udyog Limited, I find that the respondent has adequately addressed the said requests by providing the information available with him. Accordingly, no further intervention of this forum is warranted.
6. With respect to request no. 2 of the application, I concur with the response of the respondent that the said requests are in the nature of seeking clarification/opinion from the respondent. I find that the said requests cannot be construed as seeking 'information' as defined under section 2(f) of the RTI Act. In this context, reliance is placed on the matter of *Azad Singh vs. CPIO, Oriental Insurance Company Limited* (order dated March 23, 2021), wherein, Hon'ble Central Information Commission 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.

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: October 17, 2024

RUCHI CHOJER

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