

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

Appeal No. 5755 of 2023

Amar Kakaria	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated June 26, 2023 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 07, 2023, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/23/00164) dated July 18, 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 June 26, 2023, sought the following information:

- 1) Please provide list of suspended companies where SEBI had given exemption from General Order No. 1 and allowed promoters to transfer shares during the course of suspension or issue fresh shares to public to meet MPS norms.*
- 2) Please also provide copy of circular / authority letter issued by SEBI to freeze accounts of promoters without giving any opportunity of being heard (in violation of natural justice).*
- 3) Given the large number of suspended companies on various stock exchanges, please provide information about guidelines issued by SEBI to stock exchanges for taking various steps towards effective compliance of General Order No. 1 dated 20-7-1982 while achieving MPS norms as per aforesaid circular.*

3. The respondent, in response to query number 1, informed that SEBI has not given relaxation to any suspended company from General Order No. 1 of 2015. With respect to query numbers 2 and 3, the respondent informed that there is no General Order No.1 dated July 20,1982 pertaining to SEBI. However, the respondent informed that the SEBI Circular No. CFD/CMD/CIR/P/2017/115 dated October 10, 2017 deals with the matter of non-compliance with the minimum Public Shareholding (MPS) requirement by the listed entities. The respondent also provided the link for accessing the same.

4. **Ground of appeal-** The appellant has filed the appeal on the ground that information provided was incomplete, misleading or false information. The appellant, in his appeal, *inter alia*, submitted that accounts of Swojas Energy Foods Limited were frozen without giving any prior intimation or opportunity of being heard.
5. **Query number 1-** I have perused the query number 1 and the response provided thereto. On consideration, I find that the respondent, with respect to query number 1, has categorically informed regarding no relaxation/exemption of General Order No. 1 of 2015 being given to any suspended company. On consideration, I find that the respondent has adequately addressed the query by providing the information available on record. Accordingly, I do not find any deficiency in the response.
6. **Query numbers 2 and 3-** I have perused the queries and the response provided thereto. On consideration, I find that queries appear to be interrogative queries. In my opinion, the CPIO is not supposed to provide clarification/ explanation; or to interpret information; or to seek response to interrogative queries under the ambit of the RTI Act. In this context, I note that the Hon'ble CIC, in the matter of *Laxman Prasad Kayal vs. CPIO, State Bank of India (Order dated June 20, 2023)* held that “9. *The Commission based on a perusal of the facts on record finds that the dissatisfaction of the Appellant with the reply provided by the CPIO is bereft of merit as the RTI Application merely seeks for clarifications and answers to interrogative queries. It appears that the Appellant is harbouring a grievance and is not seeking access to information as envisaged under the RTI Act.*” In view of these observations, I find that the query numbers 2 and 3 raised by the appellant in his application, cannot be construed as seeking ‘information’ as defined under section 2 (f) of the RTI Act. Accordingly, no further intervention is warranted at this stage.
7. Notwithstanding the above, I find that the respondent has guided the appellant to access the SEBI Circular dated October 10, 2017 which is available on the SEBI website.
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

Date: August 17, 2023

ANAND BAIWAR

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