

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

Appeal No.5850 of 2023

Dipendra Kumar Soni : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. An application dated October 22, 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 November 08, 2023 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/23/00240) dated November 09, 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. **Requests in the application** - The appellant, vide his application dated October 22, 2023 sought the following information:

“I have deposited 18000 rs.(22th march 2010), 24000 rs (30th April 2010) & 24000 rs (25th oct.2011) in sai prakash properties development ltd (Reg No.U45200MP2009PLC022758) at jaipur office in his different schemes, which maturity has been done in 2015, 2016 & 2017, but now this company has been closed his office. I did not have any update how i will get my payment back.

kindly provide me any update for refund of my money and also give information that what action has been taken by the sebi against the comapny . Is any mode of payment has been initiated for refund of the payment, please update”

3. **Reply of the Respondent** The respondent, in response to the application, informed that Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) vide order dated July 29, 2019 issued directions to Sai Prakash Properties Development Limited and it’s directors/promoters to refund the money collected from the investors within a period of 3 months from the date of order and thereafter file a Winding up Repayment Report to SEBI. Subsequently, upon non-compliance of the said directions, recovery proceedings have been initiated against the said company and it’s directors/promoters. Further, the appellant was informed that currently, the recovery proceedings in the matter is ongoing.

4. **Ground of appeal-** On perusal of the appeal, it appears that the appellant is not satisfied with the response provided by the respondent. The appellant, in his appeal, has further requested for the following information:

“...Now i requesting to SEBI for confirm the exact time frame for Repayment of the investors and what will be the sources of information by which i got information that The SEBI has started the Repayment process.”

5. I have perused the request and the response provided thereto. On consideration, I find that the respondent has adequately addressed the request as per the information available with him. Accordingly, I do not find any deficiency in the response. The appellant, in his appeal, has sought information pertaining to the time frame of the refund process in the matter and intimation of initiation of the said refund process. I note that the appellant in his appeal is now seeking new information pertaining to the said matter. As held by the Hon’ble Central Information Commission (hereinafter referred to as “**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. Notwithstanding the above, details pertaining to recovery proceedings are available on SEBI’s website under the head Enforcement>Recovery Proceedings/Auction Notice under Recovery Proceedings.
6. 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: December 1, 2023

B RAJENDRAN

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