

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

Appeal No. 6087 of 2024

Bharat Bhushan Sharma	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application (Reg. No. SEBIH/R/P/24/00134) dated May 20, 2024 (received by SEBI on May 28, 2024) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated June 19, 2024, responded to the application filed by the appellant. The appellant filed an appeal dated July 15, 2024 (received by the Office of Appellate Authority on July 19, 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 vide his request of the application dated May 20, 2024, *inter alia*, sought information regarding refund of his money invested in Saradha Reality India Ltd.
3. **Reply of the Respondent** - The respondent, in response to the application, informed that the queries are in the nature of seeking clarification/opinion. Accordingly, the same cannot be construed as “information” s defined u/s 2f) of the RTI Act, 2005.

However, the respondent informed that SEBI had issued order No. WTM/RKA/ERO-CIS/19/2013 dated April 23, 2013 in the matter of Saradha Realty India Ltd. against (1) Sharddha Realty India Limited and its Managing Director (2) Mr. Sudipta Sen, for failure to comply with the direction to refund investors and provide complete details of such refunds made, to SEBI. The respondent also informed that the Recovery Officer, vide notices of attachment no. 2044 & 2045 of 2015 dated June 04, 2015 directed attachment of Bank & Demat accounts of the said defaulters. Further, the respondent informed that pursuant to Hon'ble High Court of Calcutta Judgment dated June 27, 2022 passed in connection with CAN 1 of 2022, CAN 2 of 2022 and CAN 3 of 2022 filed in WPA 7238 of 2017, in the matter of Saradha group of companies, the Hon'ble Calcutta High Court has assigned the task of disposal of assets and making refunds in the matter of Saradha group of companies to the

Hon'ble Justice (Retired) S.P. Talukdar Committee ("One Man Committee") and SEBI is providing assistance to the Hon'ble One Man Committee. The respondent also provided the relevant links to access information regarding action taken, progress and present status in the said matter available on the website of the Committee

4. **Ground of appeal** - On perusal of the appeal, it appears that the appellant is not satisfied with the response provided by the respondent.
2. I have perused the request and the response provided thereto. I note that the appellant in his application has, *inter alia*, sought information related to refund of his money invested in Saradha Reality India Ltd. On consideration, I concur with the response of the respondent that the information sought is in the nature of seeking clarification/opinion from the respondent. It is understood 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 request 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 confirmation under 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 (hereinafter referred to as "**CIC**") 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.
3. Notwithstanding the above, I note that the respondent has provided all the information available with him in regard to the matter of Saradha group companies. However, the appellant, in his appeal, has submitted that the links provided by the respondent, of the said committee's website, has no information regarding action taken, progress and present status in the matter. I find that the said links

are active and the information as mentioned in the reply of the respondent is available on the said website. Hence, I do not find any deficiency in the response of the respondent.

4. 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 13, 2024

RUCHI CHOJER

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