

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

Appeal No. 5772 of 2023

Ravi P	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated July 24, 2023 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated August 07, 2023 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/23/00176) dated August 08, 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 July 24, 2023, sought the following information:

“Please provide a copy of the Mutual Funds 2000 Report as referred to in SEBI Press Release dated July 02 1996 having reference number 61/96 (PR No. 72/1996).”
3. The respondent, in response to the aforesaid query, informed that the requested information is exempt from disclosure under section 8(1)(a), 8(1)(d) and 8(1)(e) of the RTI Act and the same is strategic in nature and pertaining to the policy making decisions of SEBI. The respondent also informed that disclosure of the information would result in revealing the mind of regulator and hence hamper the decision making by SEBI in its regulatory role. Further, the respondent stated that the requested document contains information which is received by SEBI in the nature of regulatory inputs and in fiduciary capacity.
4. **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, *inter alia*, submitted that the report is more than 25 years old and the same cannot be exempted on the ground that it is strategic information.

5. I have perused the application and the response provided thereto. I note that the appellant has sought information regarding the “Mutual Funds 2000 Report” referred to in SEBI Press Release dated July, 02 1996. I note that the respondent has declined to provide the requested information by invoking the provisions of section 8(1)(a), 8(1)(d) and 8(1)(e) of the RTI Act. In this regard, I note that the respondent, in his response, has not explained how the requested information is exempt under these provisions. Further, it has also not been explained how the information is strategic in nature and disclosure of the same will hamper the decision making by SEBI in its regulatory role. On consideration, I find that the response provided by the respondent does not justify the denial of the requested information.
6. In view of the above observations, I remit the application to the respondent for *de novo* consideration of the application dated July 24, 2023 and for sending appropriate response to the appellant in terms of the RTI Act, within 15 days from the date of receipt of this order.
7. The Appeal is accordingly disposed of.

Place: Mumbai

Date: September 05, 2023

ANAND BAIWAR

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