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

Appeal No. 4906 of 2022

Rajesh Sarkar	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated February 14, 2022 (received by SEBI on February 16, 2022) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated March 16, 2022, responded to the application filed by the appellant. The appellant filed an appeal dated March 31, 2022 (received by the Office of Appellate Authority on April 06, 2022). 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. **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, submitted that the information provided by the respondent is vague, inconclusive and evasive. In view of the submissions made by the appellant, I am dealing with the queries raised by the appellant and the response provided thereto, in the following paragraphs.

3. **Query number a(1) and a(3)-** The appellant, vide query numbers a(1) and a(3), *inter alia*, sought the actions including, but not limited to punitive actions, penalties taken against BSE and Stock Brokers since 2014 till 2022, in the matter of Illiquid Stock Options.

4. In response to the aforesaid queries, the respondent informed that the information about any enforcement action taken/ penalty imposed by SEBI is available on the SEBI website, which is in the public domain. The respondent also provided the link for accessing the same.

5. On consideration, I find that answer to such queries can be found out by the appellant by accessing the information available in the public domain. I find that the respondent has adequately addressed

the queries by guiding the appellant to access the SEBI website. Accordingly, no further intervention of this forum is warranted at this stage.

6. **Query number a(2)-** The appellant, vide query number a(2), *inter alia*, sought the actions including, but not limited to punitive actions, penalties taken against SEBI Officials since 2014 till 2022 in the matter of Illiquid Stock Options.

7. The respondent, in response to the aforesaid query, informed that the query is vague and not specific and accordingly, the same cannot be construed as seeking "information", as defined under Section 2(f) of the RTI Act.

8. I have perused the query raised by the appellant. I find that the same is vague and not specific. In view of the same, I do not find any deficiency in the response.

9. **Query numbers b, c and d-** The appellant, vide query number b, sought information regarding SEBI officers who failed in their duties if no actions were taken in the matter. The appellant, vide query number c, queried why SEBI did not take punitive action against BSE, SEBI Officials and the Stock Brokers for having failed in their duties and obligations. Vide query number d, the appellant queries why SEBI is penalizing small investors instead of taking stern actions against BSE, SEBI Officials and the Stock Brokers.

10. In response to the aforesaid queries, the respondent informed that the queries are in the nature of seeking clarification/opinion and accordingly, the same cannot be construed as seeking "information", as defined under Section 2(f) of the RTI Act.

11. With respect to query numbers b, c and d, it is observed that the queries of the appellants are more in the nature of seeking clarification/explanation/opinion from the respondent. I note that the respondent 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. In this context, reliance is placed on matter of *Azad Singh vs. CPIO, Oriental Insurance Company Limited* (order dated March 23, 2021) where similar information was sought by the appellant. The Hon'ble CIC, in the said matter, observe 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." In view of these observations, I find that the said queries cannot be construed as seeking 'information' as defined under section 2 (f) of the RTI Act.

12. 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: May 04, 2022

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