

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

Appeal No. 5440 of 2022

Mohan Sahu	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated August 20, 2022 (received by SEBI on August 26, 2022) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 21, 2022, responded to the application filed by the appellant. The appellant filed an appeal dated September 24, 2022 (received by the Office of Appellate Authority on September 29, 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, *inter alia*, submitted that the requested information has not been provided by the respondent. In view of the submission made by the appellant, I am dealing with the queries and the response provided thereto, in the following paragraphs.
3. **Query number 1-** The appellant, vide query number 1, *inter alia*, sought information regarding action taken by SEBI on his letter dated July 7, 2022 for refund in the matter of Sahara India.
4. The respondent, in response to the aforesaid query, informed that the letter dated July 7 2022 was forwarded to the Department of Agriculture, Ministry of Agriculture and Farmers Welfare vide SEBI’s letter dated August 30, 2022. The respondent also provided the copy of the letter dated August 30, 2022 for reference.
5. On perusal of the query and the response, I note that the respondent has categorically stated that the appellant’s letter was forwarded to the Department of Agriculture, Ministry of Agriculture and Farmers Welfare, which was the appropriate authority. On consideration, I find that the respondent

has adequately addressed the query by providing the information available with him. Accordingly, I do not find any deficiency in the response.

6. **Query number 2-** The appellant, vide query number 2, *inter alia*, sought the attested copy of progress report of the Sahara SEBI case which is going on in the Hon'ble Supreme Court.
7. The respondent, in response to the aforesaid query, guided the appellant to refer to the orders passed by the Hon'ble Supreme Court in the matter of *SEBI vs. Sahara India Real Estate Corporation Ltd. and Anr.* (Civil Appeal No. 9813 and 98333 of 2011), which are available on the SEBI website. The respondent also informed that SEBI has submitted 22 status reports before the Hon'ble Supreme Court and the same were approved by Justice (Retd.) Shri B. N. Agarwal. The respondent also informed that the original status reports are available with the Hon'ble Supreme Court as a primary holder and that SEBI is not obliged to provide the information sought as SEBI is not the original holder of the information as per section 2(j) of the RTI Act.
8. I have perused the query and the response provided thereto. On consideration, I agree with the response of the respondent that SEBI is not the primary holder of the requested information. Hence, the respondent did not have an obligation to provide the information under the RTI Act. Accordingly, I do not find any deficiency in the response.
9. **Query numbers 3 and 4-** The appellant, vide query number 3, *inter alia*, sought the names of the various schemes of Sahara India which are under dispute. The appellant also requested to explain the process of payment of maturity amount of the depositors in those schemes. The appellant, vide query number 4, *inter alia*, requested to explain the process of payment of maturity amount of the depositors in those schemes of Sahara India which are not under dispute but the amount is not being refunded by the company even after maturity.
10. The respondent, in response to the aforesaid queries, informed that there is no information available with SEBI about any scheme of companies of Sahara India Pariwar (Group). However, the respondent provided information regarding the order dated August 31, 2012 passed by the Hon'ble Supreme Court with reference to two of the Group Companies of Sahara Group namely Sahara India Real Estate Corporation Limited (SIRECL) and Sahara Housing Investment Corporation Limited (SHICL). As per the said order, the Hon'ble Supreme court had, *inter alia*, directed SEBI to refund the amount to bondholders of SIRECL and SHICL along with interest on production of relevant

documents evidencing payment and after counter checking the records produced by Saharas. Accordingly, SEBI processed the applications received up to the cut-off date and made refunds to the eligible bondholders. Further, SEBI had filed an Interlocutory Application dated 21.10.2021 seeking further directions from the Supreme Court in this matter. The respondent also informed that the matter was pending before the Supreme Court.

11. On perusal of the queries and the response, I note that the respondent has categorically stated there is no information available with SEBI about any scheme of companies of Sahara India Pariwar (Group) other than SIRECL and SHICL. Further, the respondent provided information regarding the process of refund and the cut-off dates for processing the applications. In my opinion, the queries have been adequately addressed and no further intervention is warranted at this stage.
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: October 20, 2022

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