

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

Appeal No. 6206 of 2024

Aditya Kumar Halwasiya	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 23, 2024 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated October 18, 2024 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/24/00258) dated October 18, 2024. 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. **Request in the application** - The appellant, vide his application dated September 23, 2024, sought the following information:

“Upon complaint submitted by Vikas Lifecare Limited dated 12.5.2023 against Cupid Limited, SEBI has conducted the detailed enquiry whereby SEBI has also consulted the BSE and NSE for any irregular activities in transferring the shares of Cupid Limited. However, nothing adverse is found against the company. The said response of SEBI is recorded in the order passed by Jaipur Bench of Rajasthan High Court dated 1.11.2023. I hereby request you to provide the said investigation report / enquiry report.”
3. **Reply of the Respondent** - The respondent, in response to request in the application, informed that SEBI conducts examination and investigations confidentially in a holistic manner to examine alleged or suspected violations of laws and Regulations related to securities market and if found necessary, further action is taken. As disclosure of details related to the matter may impede the process of investigation or apprehension or prosecution of offenders, the same is exempted from disclosure in terms of section 8(1)(h) of the RTI Act.

However, post investigation, whenever violations are established, appropriate enforcement actions are taken under the provisions of the SEBI Act, 1992 and Regulations framed thereunder which culminate in the issuance of Orders. These orders are available in public domain and can be accessed from SEBI website: www.sebi.gov.in under the heading Enforcement >orders.

4. **Ground of appeal** – The appellant has filed the appeal on the ground that he has been refused access to information requested.
5. I have perused the aforesaid request and the response provided thereto. I note that the respondent has denied the information on the ground that disclosure of details pertaining to the matter may impede the process of investigation or apprehension or prosecution of offenders and that the same is exempted under section 8(1)(h) of the RTI Act. I note that appellant in his appeal has submitted that since the investigation has been completed in the matter, he is entitled to the investigation report. In this regard, appellant has enclosed a copy of an order passed by Jaipur Bench of Rajasthan High Court dated November 01, 2023 along with his application. It has been recorded in the aforementioned order of Jaipur Bench of Rajasthan High Court that *“a detailed enquiry was conducted by the respondent no.2(SEBI) in response to the complaint made by the petitioner herein, whereby they have also consulted the BSE & NSE for any irregular activities in transferring the shares of Company. However, nothing adverse is found against the Company.”*
6. Considering the above observations, I remit the application to the respondent for *de novo* consideration of the appellant’s request and sending appropriate response to the appellant in terms of RTI Act, within 15 working days from the date of receipt of this order.
7. The appeal is accordingly disposed of.

Place: Mumbai

Date: November 14, 2024

RUCHI CHOJER

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