

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

Appeal No. 5424 of 2022

Kuldeep Mahobia	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 03, 2022 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 23, 2022, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/22/00601) dated September 23, 2022. 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 dated September 03, 2022, sought the following information:

“We are looking forward for the reply under RTI act 2005 of SEBI V/s SWA , SWCL LLP , for the recovery order was issued under the SEBI court order, so why payment of investors hold by SEBI since One Year, We requesting you to please share the status of recovery as ordered by SEBI Court in August 2020 , also SEBI summons Shukul wealth Advisory and Shukul wealth creator LLP for , but Still no details were share to investors , our payment was stuck due to SEBI action. my humble request to SEBI official to please share bulletin of Current status of recovery process. Please share the current Status of recovery from SWA and SWCL.”

3. The respondent, in response to the application, informed that the recovery proceedings have been initiated against Shukul Wealth Advisory and its directors/promoters vide certificate No. 4798 of 2022 dated May 27, 2022. The respondent also informed that Attachment Order Nos. 8377/2022 and 8378/2022 dated June 09, 2022 have been issued to all Banks and Mutual Funds and Depositors respectively to attach bank account and demat account of all defaulters, since they had failed to pay the amount in terms of Notice of Demand. Further, the respondent stated that the recovery proceedings are

ongoing and the refund process has not started yet. The respondent also provided a link and advised the appellant to refer to the SEBI website for further developments in the matter.

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 he wants to know the status of recovery from the case of SWA and SWCL.
5. I have perused the application and the response provided thereto. On consideration, I find that the respondent has adequately addressed the queries by providing the information available with him regarding the recovery proceedings initiated in the matter, including issuance of attachment orders. The respondent has also informed that the recovery proceedings are ongoing and the refund process has not started yet. In view of the same, I do not find any deficiency in the response.
6. 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 19, 2022

A SUNIL KUMAR

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