

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

Appeal No. 6824 of 2026

: Appellant
Vs
Abhi N

: Respondent
CPIO, SEBI, Mumbai

ORDER

1. The appellant had filed an application dated March 12, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated April 06, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated April 06, 2026 (Reg. No. SEBIH/A/E/26/00125). 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. **Query in the application-** The appellant, vide his application, sought the following information:

“1 When was NPS implemented in SEBI. Kindly provide copy of circular in this regard.

2 When SEBI board had approved the proposal for implementation of NPS for employees of SEBI. Kindly provide minutes of said board meeting.

3 Kindly provide a copy of SEBI circular complying with GoI OM dated Mar 03,2023 No57/05/2021 (copy attached) If not complied state the reasons thereof along with documentary proof”

3. **Reply of the Respondent** –The respondent, in response to query no. 1, informed that the NPS was implemented in SEBI w.e.f. December 7, 2016. The respondent also mentioned that copy of the office circular dated December 07, 2016 is attached along with his response.

The respondent, in response to query no. 2, informed that SEBI Board had approved the proposal for introduction of NPS for permanent staff members of SEBI, on May 19, 2016. Further, respondent stated that the information sought is strategic in nature and pertains to the internal functioning of SEBI and relates to the systems and procedures followed at SEBI. In view of the same, the respondent stated that the information sought is exempt u/s 8(1)(a) of the RTI Act.

The respondent, in response to query no. 3, informed that the information sought is vague and not specific. Accordingly, the same cannot be construed as "Information" as defined u/s 2(f) of the RTI Act.

4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
5. I have perused the queries and the response provided thereto. With regard to query no.1, the appellant, in his appeal, has submitted that the copy of the circular as mentioned was not enclosed by the respondent in his reply. In this regard, I note from the reply uploaded in the RTI portal that the said Circular has not been enclosed in the reply. Accordingly, I find that the query has not been adequately addressed.
6. With regard to query no.2, the respondent has provided the date of implementation of NPS for employees of SEBI. With regard to minutes of SEBI board meeting, I note that the same pertains to internal functioning of SEBI and relates to systems and procedures followed at SEBI. The same may also hamper decision making by SEBI. In this context, I note that in *ICAI v. Shaunak H. Satya*, [(2011) 8 SCC 781], the Hon'ble Supreme Court held that: - *"The competent authorities under the RTI Act will have to maintain a proper balance so that while achieving transparency, the demand for information does not reach unmanageable proportions affecting other public interests, which include efficient operation of public authorities and the Government, preservation of confidentiality of sensitive information and optimum use of limited fiscal resources."* Accordingly, I do not find any deficiency in the response of the respondent.
7. With regard to query no. 3, I concur with the response of the respondent that the query is vague and not specific. It is an established law that the information sought for in order to be disclosable under the RTI Act, must be clear, specific and available in the records of the public authority. In this context, I note that in the matter of *Mr. T. V. Sundaresan vs. CPIO, Securities and Exchange Board of India* (Decision dated November 24, 2021), the Hon'ble Central Information Commission (hereinafter referred to as "CIC") held: *"The framework of the RTI Act, 2005 expects that the information sought is specific and believed to be existing with the public authority in documented or material form as such; which can be shared with the appellant as per the provisions of the RTI Act. Answering to broad, multiple and general queries and presumptive documents that should have been generated as per the expectation of the*

appellant cannot be furnished under the provisions of the Act.” Accordingly, I do not find any deficiency in the response of the respondent.

8. In view of the above observations, I find it appropriate to remit query no.1 in the application for *de novo* consideration and to send an appropriate response to the appellant within 15 working days from the date of receipt of this order.
9. The appeal is accordingly disposed of.

Place: Mumbai
Date: April 30, 2026

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