

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

Appeal No. 6642 of 2025

Dipakbhai Jashvantlal Panchal : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated October 30, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated November 27, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00315) dated November 28, 2025. 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, in his application dated October 30, 2025, sought the following information:

“ 1. Certified copy of the appointment order or office order or authority letter or HR notification or office memorandum showing that Shri.S.Ramann was designated or holding the position of Chief General Manager (CGM) as on 01.12.2009.

2. if no such records exit, kindly provide a categorical statement under sectin 2(f) of the RTI Act confirming that no such records or documents are available with SEBI.”

3. **Reply of the Respondent** –The respondent, in response to the application, informed that the information sought pertains to the internal functioning of SEBI and is strategic in nature and pertaining to the policy making decision of SEBI. In view of the above, the information sought is exempt u/s 8(1)(a) of RTI Act.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was refused access to information requested.

5. I have perused the application and the response provided thereto. I note that the requested information has been denied on the ground that the same is strategic in nature and is pertaining to the policy making decision of SEBI. On consideration, I find that the respondent has not provided sufficient justification as to how the requested information is exempt from disclosure under Section 8(1)(a) of the RTI Act.
6. Considering the above observations, I remit the matter to the respondent for *de novo* consideration of the application, and to send 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: December 23, 2025

RUCHI CHOJER

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