

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

Appeal No. 6651 of 2026

Ashish Gaur : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated November 27, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated December 04, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00322) dated December 09, 2025. 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. **Queries in the application** - The appellant, in his application dated November 04, 2025, sought the following information:

“ 1. Legal provision invoked

Please provide the exact provision(s) of the RTI Act, 2005, rule, notification, office order, or internal guideline that authorises SEBI or its RTI Cell to:

- a. Transfer or forward a First Appeal filed under Section 19(1) to any other body or institution, including NISM.*
- b. Dispose of a First Appeal without adjudication by SEBI’s First Appellate Authority. If no such provision exists, kindly provide a clear statement to that effect.*

2. Name and designation

Provide the name, designation and section/ department of the SEBI official who approved or authorised forwarding my First Appeal to NISM.

3. Internal records and file notings

Provide certified copies of:

a. The file noting, internal correspondence, or email trail within SEBI in which it was decided to forward my appeal to NISM.

b. Any internal guidelines or SOPs that SEBI follows for handling First Appeals under Section 19(1).

c. The complete official note-sheet relating to the processing of First Appeal SEBIH/A/E/25/00294.

4. Role clarification

Clarify whether NISM is recognised as:

a. A Public Authority under the RTI Act, 2005; and

b. A body competent to function as First Appellate Authority for RTIs originally filed to SEBI.”

3. **Reply of the Respondent** –The respondent, in response to query no.1 (a) and (b) in the application informed that the query is in the nature of seeking clarification/opinion. Accordingly, the same cannot be construed as "information", as defined u/s 2(f) of the RTI Act.

The respondent, in response to query no. 2, informed that the information sought relates to personal information, the disclosure of which has no relationship to any public activity or interest and may cause unwarranted invasion into the privacy of the official(s) and may also endanger the life or physical safety of the persons. The same is therefore exempt in terms of sections 8(1)(g) and 8(1)(j) of the RTI Act.

The respondent, in response to query no. 3, informed that information sought is not available.

The respondent, in response to query no. 4 (a) and (b) informed that the query is in the nature of seeking clarification. Hence, it cannot be construed as "information" as defined under section 2(f) of RTI Act

The respondent added that it has been recorded in the decision of Hon'ble Central Information Commission in *Mr. Amol Dilip Athavale vs. CPIO, Securities & Exchange Board of India* (Date of decision: 05-04-2021) that the NISM in the 45th Board Meeting dated 18-06-2019 decided that it would be covered under the RTI Act. The respondent also informed that the appellant can refer to the reply dated November 14, 2025 issued by PIO, NISM to the appellant's application dated October 16, 2025.

Further, respondent informed that Dr. Ruchi Chojer, Executive Director, SEBI is designated as First Appellate Authority in SEBI for the purpose of Section 19(1) of RTI Act. Additionally, Shri Aliasgar S Mithwani, Executive Director, is designated as First Appellate Authority in SEBI for the matters pertaining Alternative Investment Fund and Foreign Portfolio Investors Department (AFD).

4. I have perused the application and the response provided thereto. With regard to query nos. 1(a), (b), 4(a) and (b), I concur with the response of the respondent that the queries are in the nature of seeking clarification from the respondent with respect to situational queries. I find that the said queries cannot be construed as seeking 'information' as defined under section 2(f) of the RTI Act. Consequently, the respondent did not have an obligation to provide such clarification or opinion under the RTI Act. In this context, reliance is placed on the matter of *Mr. Mahendra Kumar Mehta vs. CPIO, SEBI* (Judgment dated April 12, 2021), wherein, Hon'ble Central Information Commission (**CIC**) observed that: "9. *This Commission observes that the appellant herein attempts to seek legal opinion/clarification from the CPIO to his situational queries with regard to 'the circular, rules, regulations, notification etc. regarding trading member for taking stock in pledge, collateral, or security for providing margin to do trade in reference to derivatives segment, charging of interest and GST, precaution to be taken by trading member for protection of constituents individual/HUF etc.'* Therefore, the CPIO is not supposed to interpret information; or to furnish replies to situational queries; or to furnish clarifications. Hence, such queries seeking legal opinion/clarification from the CPIO are not covered within the definition of 'information' u/ Section 2(f) of the RTI Act, 2005. Accordingly, this Commission upholds the contention put forth by the CPIO." Accordingly, I do not find any deficiency in the response of the respondent.
5. With regard to query no. 2, I find that the information about SEBI officials is in the nature of personal information and may also endanger the life or physical safety to the person. I find that Hon'ble CIC in the matter of *Sbri V. Raj vs. Dr. G. Narayana Raju* (Decision dated August 22, 2007), had ruled that: "... a public servant contributing to a decision is entitled to his anonymity". In *H. E. Rajashekarappa vs. State Public Information Officer and Ors.*, the Hon'ble High Court of Karnataka had ruled that: "... it cannot be said that section 2(f) of the Act (the RTI Act) encompasses the personal information of the officials of the public authority. The intention of the legislation is to provide right to information to a citizen pertaining to public affairs of the public authority". Further, I note that the Hon'ble CIC in the matter of *Prerit Misra vs. CPIO, SEBI* (order dated November 21, 2022) held that- "It is pertinent to mention here that the appellant in a similar case which was dealt in File no. CIC/SEBIE/A/2019/660770 dated 10.08.2021 whereby he had sought information regarding the names of the officers who had blocked his email address, the Commission, while passing an order had held that such information is exempted u/s 8(1)(g) & 8(1)(j) of the RTI Act. The Commission after considering the submissions of the appellant finds no merit in his case, and also is in agreement with the order of the FAA and concludes that the information is exempt u/s 8(1)(g) & 8(1)(j) of the RTI Act, hence, no relief can be given." In view of these observations, I find that the requested information is exempt from disclosure under sections 8(1)(g) and 8(1)(j) of the RTI Act.

6. With regard to query no. 3, I note that the respondent has categorically stated that the requested information is not available with SEBI. I note that the respondent can only provide information that is available in the records. In this context, I note that the Hon'ble CIC in the matter of *Sh. Pattipati Rama Murthy vs. CPIO, SEBI* (Decision dated July 8, 2013), held: "... *if it (SEBI) does not have any such information in its possession, the CPIO cannot obviously invent one for the benefit of the Appellant. There is simply no information to be given.*" Accordingly, I do not find any deficiency in the response of the respondent.
7. 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: January 07, 2026

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