

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

Appeal No. 6455 of 2025

Sanjay Kumar Paul : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated May 23, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated May 30, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00153) dated June 26, 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 May 23, 2025, sought the following information:

“I had a Demat account with Karvy Stock Broking Ltd. and held certain shares through their platform (pool account). After SEBI's action against Karvy, I have not received my shares from the pool account or the equivalent funds. I request the following information under RTI act 2005

1. whether my demat account (Client ID : 1773XXXX) is identified among the account affected by the misuse of client securities through Karvy's pooled account.

2. what is the current status of recovery or transfer of shared/funds from Karvy's pooled account to rightful clients?

3. what procedure must I follow to claim the shares or get a refund for the same?”

3. **Reply of the Respondent** –The respondent, in response to the application, informed that the queries are 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.

However, respondent also informed that vide Public Notice dated November 23, 2020, Karvy Stock Broking was declared as defaulter by the Exchanges and the claims against the defaulter broker are handled by exchange (s). The respondent advised the appellant to approach NSE for details regarding claim process and also informed that the contact details are available on the website of the exchange.

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 application and the response provided thereto. On consideration, I concur with the response of the respondent that the queries are in the nature of seeking clarification/opinion/confirmation from the respondent. The respondent is not supposed to create information; or to interpret information; or to furnish clarification to the appellant under the ambit of the RTI Act. I find that the said queries cannot be construed as seeking ‘information’ as defined under section 2 (f) of the RTI Act. In this context, reliance is placed on matter of *Azad Singh vs. CPIO, Oriental Insurance Company Limited* (order dated March 23, 2021) wherein Hon’ble CIC, in the said matter, observed that “7. *The Commission, after hearing the submissions of both the parties and after perusal of records, observed that some queries of the appellant are in the nature of seeking explanation/ opinion/ advice/ confirmation/ clarification from the CPIO and he has expected that the CPIO firstly should analyze the documents and then provide information to the appellant. But the CPIO is not supposed to create information; or to interpret information; or to compile information as per the desire of the appellant under the ambit of the RTI Act. As per Section 2(f) of the RTI Act, the reasons/ opinions/ advices can only be provided to the applicants if it is available on record of the public authority. The CPIO cannot create information in the manner as sought by the appellant. The CPIO is only a communicator of information based on the records held in the office and hence, he cannot be expected to do research work to deduce anything from the material therein and then supply it to him.*” Accordingly, I do not find any deficiency in the response of the respondent.
6. Notwithstanding aforesaid, I find that the respondent has appropriately guided the appellant in obtaining the requested information.

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: July 22, 2025

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