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

Appeal No. 6938 of 2026

Suresh Kumar Vishnoi	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated May 12, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated June 01, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated June 20, 2026 (Reg. No. SEBIH/A/E/26/00226). 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 May 12, 2026 sought the following information:

   " Under the RTI Act, 2005, I seek certified information regarding my complaint against Angel One concerning abnormal execution/slippage in SENSEX 83100 CE option trade. Trade Details Broker: Angel One Client ID/UCC: S5913xxxx Instrument: SENSEX 83100 CE Quantity: 5220 Buy Date: 01 February 2026 Avg Buy Price: 524 Exit Date: 03 February 2026 Sell Price: 668 Disputed Time: 09:15:00 AM to 09:15:40 AM on 03 February 2026 SCORES Complaint No.: SEBIE/RJ26/JALO/015513/1

   Information Requested

   1. Certified copy of complete order audit trail including: client order timestamp, OMS timestamp, RMS timestamp, exchange acknowledgement timestamp, exchange queue timestamp, execution timestamp, routing/modification/cancellation logs.

   2. Certified copy/details of Tick-by-Tick (TBT) data, market depth, bid-ask spread and execution sequence for SENSEX 83100 CE between 09:15:00 AM and 09:15:40 AM on 03 February 2026.

3. Details whether any abnormal latency, OMS/RMS delay, exchange congestion, API disruption, queue delay or technical anomaly was recorded during the disputed period.

4. Certified copies of all documents/logs/reports submitted by Angel One before SEBI/SCORES regarding this complaint, including ATR, technical explanation and audit trail.

5. Certified copies of internal examination notes, technical findings and communications exchanged between SEBI and the broker regarding this complaint.

6. Copies of applicable SEBI circulars/regulations regarding: timestamp synchronization, audit trail preservation, market order execution standards, investor grievance handling.

7. Kindly clarify whether SEBI independently verified OMS logs, RMS logs, exchange timestamps and execution integrity before disposal of the complaint.

8. Kindly provide name/designation of the authority/department that examined the complaint.

9. If any information pertains to stock exchange/intermediary, kindly transfer the application under Section 6(3) of RTI *Act. The applicant seeks existing records/documents maintained by the authority. Severable portions may kindly be provided under Section 10 of RTI Act.."*

3. **Reply of the Respondent** – The respondent, in response to query nos. 1, 2 and 3 in the application, informed that the information sought is not available with SEBI.

With regard to query nos. 4 and 8, the respondent informed that the complaint status and Action Taken Report is available on SCORES website and the same can be accessed by logging in with his credentials.

With regard to query no.5, the respondent informed that the complaint handling process on SCORES is electronic and the ATR contains all information related to processing of the complaint. The respondent also stated that no internal file notings or internal examination notes are maintained outside the system. All actions, observations, clarification sought and responses received are recorded as part of the action history on SCORES, which is accessible after logging in with the credentials. The respondent also stated that the as the disposal of the complaint is through online mode only, certified copies were not provided by SEBI.

With regard to query no.6, the respondent has informed that appellant can refer to the relevant provisions applicable to stock brokers, if any, as specified under SEBI (Stock Brokers) Regulations, 2016 and SEBI

Master Circular for Stock Brokers dated June 17, 2025. The respondent informed that the same are available in public domain on SEBI website.

With regard to query no.7, the respondent informed that the information sought 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.

With regard to query no.9, the respondent informed that no information was sought by the appellant.

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. With regard to query nos. 1, 2 and 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 Supreme Court of India in *Central Board of Secondary Education & Anr. vs. Aditya Bandopadhyay & Ors* (Judgment dated August 9, 2011) held that *"The RTI Act provides access to all information that is available and existing. This is clear from a combined reading of section 3 and the definitions of `information' and `right to information' under clauses (f) and (j) of section 2 of the Act. If a public authority has any information in the form of data or analysed data, or abstracts, or statistics, an applicant may access such information, subject to the exemptions in section 8 of the Act. But where the information sought is not a part of the record of a public authority, and where such information is not required to be maintained under any law or the rules or regulations of the public authority, the Act does not cast an obligation upon the public authority, to collect or collate such non-available information and then furnish it to an applicant.*" Further, I note that the Hon'ble Central Information Commission (hereinafter referred to as "**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.

6. With regard to query nos. 4, 5 and 8, I note that the complaint handling process on SCORES is electronic and the ATR contains all information related to processing of the complaint. The respondent has also stated that no internal file notings or internal examination notes are maintained outside the system. All actions, observations, clarification sought and responses received are recorded as part of the action history. Further, respondent has informed that the complaint status and the Action Taken Report is available on SCORES website and can be accessed by appellant by logging into SCORES portal. Accordingly, I find that the queries have been adequately addressed by the appellant.

7. With regard to query no. 6, the respondent has informed that appellant can refer to SEBI (Stock Brokers) Regulations 2026 and SEBI Master Circular for Stock Brokers dated June 17, 2025, which are available on SEBI website. Hence, I find that the requested information is available on public domain. In this context, I note that the Hon'ble Delhi High Court in *Registrar of Companies & ors. Vs. Dharmendra Kumar Garg & anr.* and the Hon'ble CIC in *Shri K Lall vs. Shri M K Bagri* (CIC/AT/A/2007/00112, order dated April 12, 2007) held that if the relevant information is available in the public domain, the same cannot be said to be information held by the public authority and consequently, there is no obligation to provide such information to an applicant under the RTI Act. Accordingly, I do not find any deficiency in the said response of the respondent.

8. With regard to query no. 7, I find that the query of the appellant is in the nature of seeking confirmation/clarification/opinion from the respondent. I find that the said query 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 or confirmation under 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 Central Information Commission(**CIC**) 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.

9. 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 17, 2026

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