

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

Appeal No. 6937 of 2026

Jagadish : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application (transferred by the Department of Economic Affairs to SEBI on May 25, 2026) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated June 19, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated June 19, 2026 (Reg. No. SEBIH/A/E/26/00225). 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 25, 2026, had made certain submissions regarding enforcement proceedings and recovery proceedings taken by SEBI in the matter of SMS Techsoft (India) Ltd. The appellant has, *inter alia*, stated the following:

“2019 ORDERS TARUN AGGARWAL ORDERS ON SMS TECHSOFT I HAVE 3 QUESTIONS AS PER RTI ACT

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QUESTION 1 — MNCL: REAL PERPETRATOR. ZERO FINES. HOW?

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QUESTION 2 — KOTAK MAHINDRA BANK: FAKE ACCOUNT, FORGERY. ZERO ACTION. HOW?

- *Who OPENED Account No. 67301002xxxx — and on whose instructions?*
- *Who OPERATED it — who signed cheques, authorised transactions in crores?*
- *Who forged Jagadish's identity to open this account at a fake Ahmedabad address?*
- *Kotak told SEBI the account was closed — Jagadish's evidence showed it was STILL LIVE. Who lied?*
- *Voluminous crore-level transactions — whose money? Where did it go?*
- *Why did Kotak Mahindra Bank face zero RBI / SEBI action for this impersonation and KYC failure*

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QUESTION 3 — FALSE PARENTAGE BY SEBI / SAT: WHY?

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Source Document Demand — RTI Request 3

- *Provide the SPECIFIC source document, data-entry log, date, and officer who recorded V. Jagadish as 'legal heir' of Mahesh Chunnilal Shah in SEBI's database.*
- *If no such document exists: certify in writing — which confirms the parentage entry was fabricated without any documentary basis.*
- *AA Order 6812/2026 (23.04.2026): remitted this query — confirming SEBI's refusal was unjustified.*

Further, the appellant has also, requested the following at the conclusion of his application:

- “• *Immediate stay on all further recovery / auction proceedings pending adjudication of the above fraud.*
- *Refund of Rs. 26.5 lakh extracted from V. Jagadish under void orders, with interest.*
- *Reinstate and return the Rs. 50 crore ancestral property of Akil K.J. (third party, nonnoticee) auctioned without jurisdiction.*
- *Investigate and impose penalties on MNCL, Anish Shah, Rajesh Ranka, Biren Dhare, and Kotak Mahindra Bank (Bodakdev Branch) for forgery, impersonation, KYC fraud, and price rigging.*

- *Quash false attribution of 'sole mastermind' to Late Mahesh C. Shah (deceased 02.10.2013) and expunge from all records. Drop all recovery proceedings against his estate and family.*
- *Disclose Investigation Report / Probe File per T. Takano v. SEBI (SC 2022) and Siddharth Shankar v. SEBI (Delhi HC Dec 2025).*
- *Provide source document for false parentage entry or certify it does not exist — per AA Order 6812/2026 remand.*
- *Award compensation of Rs. 900 Crore for wrongful prosecution, illegal auction, professional disqualification, and institutional fraud spanning 12+ years.”*

3. **Reply of the Respondent** – The respondent, in response to the application, informed that the requested information is not available with SEBI.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was refused access to the information requested.
5. I have perused the application and the response provided thereto. On consideration, I note that the respondent has categorically stated that the requested information is not available with SEBI. The respondent can only provide information that is available in the records. In this context, 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. Further, I note that appellant in his application and appeal has also challenged the quality of action taken by SEBI. In this regard, reference is drawn to the decision of Hon’ble CIC in *Dr. D. V. Rao vs Shri Yashwant Singh & Anr.* (Order dated April 21, 2006), wherein it was held that “*It is not open to an appellant to ask, in the guise of seeking information, questions to the public authorities about the nature and quality of their actions. The RTI Act does not cast on the public authority any obligation to answer queries, as in this case, in which a petitioner attempts to elicit answers to his questions with prefixes, such as, why, what, when and whether. The petitioner’s right extends only to seeking information as defined in Section 2(f) either by pinpointing the file, document, paper or record, etc., or by mentioning the type of information as may be available with the specified public authority*” Accordingly, I find that no further intervention of this forum is necessary.

7. 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