

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

Appeal No. 6410 of 2025

Rahul Singh : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated May 20, 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 26, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00112) dated May 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. **Query in the application** - The appellant, in his application dated May 20, 2025, sought the following information:

“I had purchased 3 bonds of Sahara India Real Estate Corporation Ltd. of Rs. 10000 each amounting to Rs. 30,000.00 in 2010. The same had not been redeemed till date. It is kindly requested to guide how I can claim redemption of these bonds”
3. **Reply of the Respondent** –The respondent, in response to the application, 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.

Notwithstanding the above, the respondent informed that in terms of the directions issued from time to time by the Supreme Court and the advice rendered by Justice (Retd) BN Agarwal appointed by Hon'ble Supreme Court in the said matter, SEBI issued a Press Release on May 28, 2013 and multiple advertisements during the months of August-September 2014 and December 2014 which detailed the application process along with its mechanism to apply for refund. These were made available on the SEBI

website and the bondholders of Sahara India Real Estate Corporation Ltd. (**SIRECL**) and Sahara Housing Investment Corporation Ltd. (**SHICL**) were also advised to make necessary applications to SEBI for refund of their money. SEBI also issued advertisements on March 26, 2018 and June 19, 2018 informing the bondholders of SIRECL and SHICL that July 02, 2018 (cut-off date) is the last date for receiving applications for refund and that no application would be accepted/entertained after the cut-off date. Accordingly, SEBI processed only those applications received up to July 02, 2018 (cut-off date) and made refunds to the eligible bondholders.

4. **Ground of appeal** –The appellant, in his appeal, has requested information on the refund mechanism, any exceptions or humanitarian grounds under which SEBI may still consider processing the refund of bonds of SIRECL, The appellant also requested the instant forum to direct the concerned department to process refund under applicable rules.
5. I have perused the application and the response provided thereto. On consideration, I find that the respondent has adequately addressed the queries by providing the information available with him. Accordingly, I do not find any deficiency in the response of the respondent.
6. Further, I note that the appellant in his appeal has requested the instant forum to issue direction to the concerned department to process the refund application. I find that the same is outside the mandate of the instant forum under the RTI Act. In this context, I note that the Hon’ble Central Information Commission, in the matter of Mr. *Surendra Vishwakarma vs. President Secretariat* (Order dated April 29, 2016) observed that *“In this context, we note that the RTI Act cannot be used to make the respondent to do certain things or take certain action for the reason that the Act is not the proper law for redressal of grievances/ disputes and there are other appropriate forum(s) for resolving such matters.”* Further, Hon’ble Supreme Court in the matter of *Union of India vs. Namit Sharma* (Review Petition [C] No.2309 of 2012) dated 03.09.2013 observed: *“20. While deciding whether a citizen should or should not get a particular information which is held by or under the control of any public authority, the Information Commission does not decide a dispute between two or more parties concerning their legal rights other than their right to get information in possession of a public authority.”* Accordingly, I find that no further intervention of this forum is warranted.

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: June 23, 2025

RUCHI CHOJER

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