

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

Appeal No. 6732 of 2026

Parivesh Shukla : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated January 19, 2026 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated February 05, 2026, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/26/00052) dated February 06, 2026. 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 January 19, 2026 sought the following information regarding his complaint filed with SEBI:

“1 Date of receipt and complaint registration reference number allotted to my complaint dated 28 July 2025

2 Copy of my complete complaint along with all annexures as available in SEBI records

3 Details of action taken by SEBI on my complaint till date

4 Whether any communication clarification or notice was issued by SEBI to any company stock exchange or intermediary in relation to my complaint

5 Whether any Draft Red Herring Prospectus DRHP connected with my complaint was returned rejected or objected by SEBI If yes provide copy of such communication or order

6 Whether SEBI issued any direction instruction or

advisory to BSE NSE or any other authority in this matter If yes provide copies 7 Present status and stage of processing of my complaint

8 Copy of final report order or closure note if prepared”

3. **Reply of the Respondent** –The respondent, in response to query nos. 1 and 2 in the application, informed that the date of receipt of the concerned complaint letter is July 28, 2025. The respondent has also informed that no complaint registration reference number was allotted to the complaint (as the same was not lodged through SEBI's SCORES online grievance redressal facilitation platform). The respondent has also informed that as the complaint was submitted by the appellant with the application, the same is already available with him.

The respondent, in response to query nos. 3 to 8 informed that SEBI conducts examination and investigations based on the references and alerts received by it. The respondent stated that “*Any investigation is conducted confidentially, as investigations are sensitive in nature. Thus, SEBI will not be able to confirm / deny the existence or otherwise of any examination / investigation. SEBI conducts examination for alleged or suspected violation of laws and Regulations related to securities market. Post examination, whenever violations are established, appropriate enforcement actions are taken under the provisions of the SEBI Act, 1992 and Regulations framed thereunder which culminate in the issuance of Orders. These Orders are available in public domain and can be accessed from SEBI website.*”

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. With regard to query no. 1, I note that the respondent has adequately addressed the query by providing the information available with him.
6. I note that the appellant has sought copy of his own complaint vide query no. 2 in his application. I note that the said query cannot be considered as “information” as defined under Section 2(f) of the RTI Act. In this regard, reliance is placed on matter of *High Court, Madras Vs. Central Information Commission*, Writ Petition No. 26781/2013 dated 17.09.2014, wherein it was held:- “.....we fail to understand as to how the second respondent is entitled to justify his claim for seeking the copies of his complaints and appeals. It is needless to say that they are not the information available within the knowledge of the petitioner; on the other hand, admittedly, they are the documents of the second respondent himself, and therefore, if he does not have copies of the same, he has to blame himself and he cannot seek those details as a matter of right ...Further, those documents cannot be brought under the definition “information” as defined under Section 2(f) of the RTI Act.” Accordingly, I do not find any deficiency in the response of the respondent.

7. With regard to query nos. 3 to 8, I note that examination or investigation by SEBI pursuant to inputs received from various channels/sources may or may not establish the suspected violations or lead to enforcement actions. Maintaining confidentiality of examination/ investigation is important since reports of the same may result in unwarranted speculation or concern in the market or may affect evidence collection during the examination/investigation or may result in unnecessary harm to third parties. Hence, I find that the requested information is exempt under Section 8(1)(h) of the RTI Act. In this context, reliance is placed on the decision of Hon'ble Central Information Commission (**CIC**) in *Manju Devi v CPIO, SEBI* (Order dated April 29, 2025), wherein Hon'ble CIC while deciding on a case with similar facts and circumstances as that of the present one, had upheld the denial of information under Section 8(1)(h) of the RTI Act. Further, I note that information regarding any regulatory action taken by SEBI/penalty imposed against entities, will be available on the website of SEBI. The rationale for neither confirming nor denying existence of any examination/investigation was relied upon by SEBI before the Hon'ble CIC in *Arun Damodar Sawant vs CPIO, SEBI* (order dated September 26, 2018 in Appeal No. CIC/SEBIH/A/2017/137139/BJ). The Hon'ble CIC, in the said matter, accepted the submissions and refused to intervene in the response of the CPIO. Similar observations were also made by the Hon'ble CIC, in the matter of *Anju Sharma vs. CPIO, SEBI* (order dated September 28, 2020). In view of these observations, I find that the application has been adequately addressed and no further interference of this forum is warranted at this stage.
8. 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: March 02, 2026

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