

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

**Appeal No. 6772 of 2026**

Akhilesh Dubey

:

Appellant

Vs

CPIO, SEBI, Mumbai

:

Respondent

**ORDER**

1. The appellant had filed an application dated February 04, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated February 24, 2026 responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/26/00083) dated February 24, 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, sought the following information:

*“ 1. Please confirm whether SEBI has received any disclosures, filings, reports, correspondence or regulatory information from any insurance company, investment entity, listed company or intermediary (Indian or foreign) relating to insurance maturity proceeds, investment credits, commission or agency income, or other legacy or high-value financial payouts linked to PAN AJxxxxxxxx during the period 01 January 2007 to 31 December 2015.*

*2. Please confirm whether SEBI has received or maintains any record relating to insurance maturity proceeds during the period 2010 to 2013, including large-value or lump-sum maturities (including amounts around Rs. 11 crore), whether originating from Indian insurance companies or from foreign entities routed through Indian intermediaries or banks.*

*3. Please confirm whether any disclosure, regulatory filing, alert or communication was received by SEBI concerning routing of insurance or investment proceeds through ICICI Bank Limited, particularly ICICI Bank Savings Account No. 048801xxxxxxxx.*

4. Please confirm whether SEBI maintains any market intelligence input, supervisory record, audit-related reference or archival record concerning suppression, deletion or non-visibility of historical financial transaction records, or discrepancies between bank core banking records and customer-facing internet banking statements involving ICICI Bank Limited during the period 2007 to 2015.

5. Please confirm whether SEBI has ever received any information or reference indicating that only a nominal balance (for example Rs. 1.50) is reflected in customer-facing bank records while historical credits, insurance maturity proceeds or legacy funds existed earlier.

6. Please specify the nature or category of records held by SEBI, if any, such as corporate governance disclosures, audit or financial reporting related information, investor protection related records, or market intelligence references. Exact monetary values are not required if exempt under the RTI Act.”

3. **Reply of the Respondent** – The respondent, in response to the application, informed that the queries are not clear and specific and are in the nature of seeking clarification. Accordingly, the same cannot be construed as “information” as defined u/s 2(f) of the RTI Act.
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 find that the appellant’s queries are in the nature of seeking clarification/opinion/confirmation 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.

6. Additionally, I also concur with the respondent that the queries are vague and not specific. It is an established law that the information sought for in order to be disclosable under the RTI Act, must be clear, specific and available in the records of the public authority. In this context, I note that in the matter of *Mr. T. V. Sundaresan vs. CPIO, Securities and Exchange Board of India* (Decision dated November 24, 2021), the Hon’ble CIC held: *“The framework of the RTI Act, 2005 expects that the information sought is specific and believed to be existing with the public authority in documented or material form as such; which can be shared with the appellant as per the provisions of the RTI Act. Answering to broad, multiple and general queries and presumptive documents that should have been generated as per the expectation of the appellant cannot be furnished under the provisions of the Act.”* Accordingly, I do not find any deficiency in the response of the respondent.
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: March 20, 2026**

**RUCHI CHOJER**

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