

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

Appeal No. 6855 of 2026

Sarju Devi : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated April 23, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated April 20, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated April 21, 2026 (Reg. No. SEBIH/A/E/26/00144). 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 her application dated April 23, 2026, sought the following information:

“ 1) Full Internal File Notings: Provide the complete, chronological internal file notings, including all remarks and observations recorded by the adjudicating officers (including Mr. Arun Shukla) during the processing and final disposal of this complaint.

2) Evidence Evaluation Record: Provide any internal record or noting that discusses the evaluation of the email evidence dated December 23, 2025, which detailed a specific, itemized loss and compensation calculation of ₹2,08,650.60.

3) Correspondence with MII/TM: Copies of all communications (emails, letters, or memos) exchanged between SEBI and the National Stock Exchange (NSE) or Upstox Securities regarding the merits of this specific complaint.

4) Inconsistency Logs: Any internal report or noting addressing the "Dual Face Value" discrepancy (where the NSE Master List showed ₹1000 and the individual bond page showed ₹125) which was raised in the complaint.

5) *Criteria for Disposal: The specific internal justification used to dispose of the matter based on a "General Disclaimer" despite the documented evidence of an itemized settlement offer by the Intermediary."*

3. **Reply of the Respondent** – The respondent, in response to the application, informed that all the records including correspondence with the NSE and the complainant and officer remarks pertaining to the SCORES complaint SEBIE/ UP25/ JHAN/049497/1 are available on the SCORES portal and same can be assessed by logging into SCORES website. The respondent also stated that the same has also been provided along with the documents related to other complaint SEBIE/UP26/JHAN/007121/1 on same subject matter. Additionally, with regard to query no.5, the respondent also stated that as per the FAQ 26 specified on SCORES website, in case a complainant(s) is/ are not satisfied with the disposal of his/their complaints on SCORES, then he/they can approach Online Dispute Resolution (ODR) mechanism, consumer courts or other appropriate civil remedies as they deem fit. The respondent also informed the appellant regarding the Master Circular on December 28, 2023 for Online Dispute Resolution.
4. **Ground of appeal** – The appellant has filed the appeal on the ground that she was provided incomplete, misleading and false information.
5. I have perused the application and the response provided thereto. The respondent, in his response, has informed that all the records including correspondence with the NSE and the complainant and officer remarks pertaining to the SCORES complaint SEBIE/ UP25/ JHAN/049497/1 are available on the SCORES portal. I note that the same can be accessed by the appellant by logging into SCORES Portal. In view of the aforesaid, I find that the application has been adequately addressed by the respondent.
6. Notwithstanding the aforesaid, the respondent has informed that in case a complainant(s) is/ are not satisfied with the disposal of his/their complaints on SCORES, then he/they can approach Online Dispute Resolution (ODR) mechanism, consumer courts or other appropriate civil remedies as they deem fit. The appellant may be guided by the same.

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: May 18, 2026

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