

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

Appeal No. 6849 of 2026

Sachin P Mampatta : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated April 04, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated April 28, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated April 29, 2026 (Reg. No. SEBIH/A/E/26/00157). 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 April 04, 2026, sought the following information:

“Please help with the following for foreign portfolio investors (FPIs) from China since earliest available:-

Assets under management on a quarterly basis since 2020

-List of latest available holdings in equity

-List of latest available holdings in debt

-List of Chinese FPIs with assets under management”

3. **Reply of the Respondent** – The respondent, in response to query no. 1 in the application, informed that the information sought is not maintained by SEBI in the normal course of the regulation of the securities market.

The respondent, in response to query nos. 2, 3 and 4, informed that the information sought is available to SEBI in a fiduciary capacity, and there is no larger public interest involved in disclosure of the said information, hence, the information sought is exempt u/s 8(1)(e) of the RTI Act.

Nevertheless, the respondent informed that the list of FPIs from China is available in the public domain on NSDL's website and provided the link for accessing the same.

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. The respondent, in his response, has categorically mentioned that the requested information is not available with SEBI. I note that the respondent can only provide information that is available in the records. In this context, I note that the Hon'ble Supreme Court of India in *Central Board of Secondary Education & Anr. vs. Aditya Bandopadhyay & Ors* (Judgment dated August 9, 2011) held that *"The RTI Act provides access to all information that is available and existing. This is clear from a combined reading of section 3 and the definitions of 'information' and 'right to information' under clauses (f) and (j) of section 2 of the Act. If a public authority has any information in the form of data or analysed data, or abstracts, or statistics, an applicant may access such information, subject to the exemptions in section 8 of the Act. But where the information sought is not a part of the record of a public authority, and where such information is not required to be maintained under any law or the rules or regulations of the public authority, the Act does not cast an obligation upon the public authority, to collect or collate such non-available information and then furnish it to an applicant."* Accordingly, I do not find any deficiency in the response of the respondent.
6. With regard to query nos. 2, 3 and 4, the respondent has denied the requested information under section 8(1)(e) of RTI Act. In the context of non-disclosure of information under Section 8(1)(e) of the RTI Act, the decision of the Hon'ble Supreme Court of India in *Institute of Chartered Accountants of India Vs. Shaunak H. Satya and Ors.*, in Civil Appeal No. 7571 of 2011- dated 02/09/2011 is referred to, wherein it was held that: *"... In other words, anything given and taken in confidence expecting confidentiality to be maintained will be information available to a person in fiduciary relationship"*. Further, the Hon'ble Central Information Commission (**CIC**), in the matter of *Mr. Ashok Kumar Rajak vs. CPIO, SEBI*, (order dated December 21, 2021), held that *"Further the details such as investigation report, file noting, directions and various communication involves with the third party information which is received from other agencies is being held by them in fiduciary capacity hence the same is barred from disclosure under section 8(1)(e) & (j) of the RTI Act, 2005."* I find that SEBI, being the regulatory authority for the securities market, gets various documents from various entities/market intermediaries and the information contained

therein are received in 'fiduciary relationship'. I note that requested information pertains to third parties i.e. investment details of Chinese FPIs and the same was received by SEBI in fiduciary relationship. Therefore, I find that the requested information is exempt from disclosure under section 8(1)(e) of the RTI Act. Accordingly, I do not find any deficiency in the response of the respondent.

7. The appellant, in his appeal, has stated he had not sought information pertaining to individual FPIs in his application. However, I note that the same is not clear from the application. I note that the appellant, in his appeal, cannot modify his application. As held by the Hon'ble Central Information Commission in *Harish Prasad Divedi vs. Bharat Petroleum Corporation Limited* (decided on January 28, 2014), an information seeker cannot be allowed to modify the scope of his RTI enquiry at appeal stage. Accordingly, I find that the said submissions do not warrant consideration 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: May 21, 2026

MANINDER CHEEMA

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