

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

Appeal No. 6597 of 2025

Mani Bhushan Pankaj	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 08, 2025 (received by SEBI on September 20, 2025) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated October 09, 2025, responded to the application filed by the appellant. The appellant filed an appeal dated October 15, 2025 (received by the Office of Appellate Authority on October 20, 2025). 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, vide his application dated September 08, 2025, sought the following information:

“ 1. Certified copy of shareholding pattern of Delhi Stock Exchange Ltd. (DSE) and DSE financial services Ltd. (DSSL) of FY 2009-10 onwards.

2. Details of shares held by trading members against their deposits.

3. Certified copy of board resolutions/ ROC filings relating to issue/ allotment of shares to deposit-based members.

4. whether DSE transferred any assets, shares, or funds to DSE Financial service Ltd. (DSSL) after 2009.

5. Audited annual returns and balance sheets of DSE and DSSL for 2009-10 onwards (as available in MCArecords)

6. clarification on whether the 100 shares credited to my Demat account belong to DSE Ltd. Or DSSL”

3. **Reply of the Respondent** - The respondent, in response to query no. 1 to 6 in the application, informed that the information sought is not maintained by SEBI in the normal course of regulation of securities market. Hence the same is not available with SEBI.

Further, respondent informed that SEBI WTM, S. Raman vide exit order no. WTM/SR/SEBI/MRD-DSA/04/01/2017 dated January 23, 2017 allowed the exit of Delhi Stock Exchange Limited as a Stock Exchange.

4. **Ground of appeal** – On perusal of the appeal, it appears that the appellant is not satisfied with the response of the respondent.
5. I have perused the application and the response provided thereto. I note that the respondent has categorically stated that the requested information is not maintained by SEBI in the normal course of regulation of securities market and hence, 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."* Further, I note that the Hon'ble Central Information Commission in the matter of *Sh. Pattipati Rama Murthy vs. CPIO, SEBI* (Decision dated July 8, 2013), held: *"... if it (SEBI) does not have any such information in its possession, the CPIO cannot obviously invent one for the benefit of the Appellant. There is simply no information to be given."* Accordingly, I do not find any deficiency in the response of the respondent.

6. 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: November 14, 2025

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