

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

Appeal No. 6598 of 2025

Vikas Baliyan	:	Appellant
Vs		
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 01, 2025 (received by SEBI on September 06, 2025) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated October 03, 2025, responded to the application filed by the appellant. The appellant filed an appeal dated October 14, 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 01, 2025, sought the following information regarding Sahara India property which is situated at Khasra No. 1469, Muzaffar Nagar, Delhi-Dehradun Expressway, near Moolchand Resort:

1. The applicant has asked whether any property situated in Muzaffar nagar has also been attached by SEBI in compliance with the order passed by the Hon’ble Supreme Court in order to make refund to the investors of Sahara.

The applicant has also sought details of the land i.e. area and location of the land, and its valuation as declared by Sahara.

2. He has further asked whether the land has been disposed of or has been sold by Sahara, and whether the sale proceeds have been deposited in SEBI-Sahara account in accordance with the order of the Hon’ble Supreme Court.

3. The applicant has also requested to provide copy of the Supreme court’s order wherein SEBI was directed to attach Sahara’s properties and to dispose it on market/ circle rate or to seek permission if the disposal rate is below the circle rate.

4. *The applicant has further asked whether the buyer of the land was obliged to ensure that the sale proceeds be deposited in SEBI-Sahara account.*

5. *Status of the property situated in Muzaffar Nagar.*

5A. *Whether the said property has been attached by SEBI?*

5B. *Whether the said property has been disposed of?*

5C. *Whether SEBI has given permission to sell the property?*

5D. *Whether the said property has been purchased by an individual or a group?*

5E. *Whether the said property has been disposed of on circle rate or below/above the circle rate?*

5F. *Whether the sale proceeds have been deposited in SEBI-Sahara account?*

5G. *Whether SEBI is satisfied with the sale transaction?*

5H. *If SEBI is not satisfied with the transaction what course of action SEBI has initiated?*

5I. *If you are not taking any action then Why?*

5J. *Whether sale transaction for the said property has been done through PDC cheque?*

5K *or else, was it given to the buyers as a basis for settlement?*

3. **Reply of the Respondent** - The respondent, in response to query in the application, informed that queries raised in RTI application were related to “Sahara India” and name of the specific company was not mentioned. However, respondent informed the present status of the matter pertaining to one of the Group companies of Sahara, namely Sahara India Commercial Corporation Limited (SICCL).

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. On consideration, I find that the appellant’s queries are in the nature of seeking clarification/opinion/confirmation from the respondent. I find that said queries 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 find that no further interference of this forum is warranted.

6. Additionally, I find that the respondent has informed in his reply that the appellant has not specified the name of the Sahara Group Company relating to which information has been sought. Therefore, I find that requested information is 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. Notwithstanding the aforesaid, the respondent provided information pertaining to one of the Group companies of Sahara, namely Sahara India Commercial Corporation Limited.
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

RUCHI CHOJER

Date: November 14, 2025

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