

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

Appeal No. 7073 of 2026

Ramesh B : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated August 15, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 01, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated September 05, 2026 (Reg. No. SEBIH/A/E/26/00337). 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. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
3. **Query nos. 1, 5, 6, 7, 10, 11, 12 & 14 in the application** - The appellant, in his application, sought the following information:

“ 1. Please provide the latest SEBI rules circulars master circulars and FAQs regarding minor name mismatch in physical shares PAN records and demat records

5. Please provide the current SEBI requirements for KYC updation of physical share folios

6. Please provide the current SEBI requirements for dematerialisation of physical shares

7. Please provide the rules regarding submission of ISR 1 ISR 2 ISR 3 ISR 13 and ISR 4 for KYC updation and dematerialisation

10. Please provide the rules requiring an RTA to give specific reasons when a dematerialisation request is rejected or returned

11. Please provide the prescribed timeline for KYC updation by an RTA

12. Please provide the prescribed timeline for processing dematerialisation requests

14. Please provide certified copies of the latest SEBI Master Circular circulars notifications and FAQs relating to KYC name mismatch and dematerialisation

4. **Reply of the Respondent** – The respondent, in response to the application query nos. 1, 5, 6, 7, 10, 11, 12 & 14, informed that appellant can refer to the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents dated February 06, 2026 and SEBI Circular dated July 23, 2026 on Ease of Doing Investment and Ease of Doing Business — Simplification and standardisation of the framework for transmission of securities. The same are available in the public domain and can be accessed through the SEBI website.
5. I have perused the queries and the response provided thereto. On consideration, I note that the respondent has informed that appellant can refer to the relevant SEBI Circulars for the requested information. The respondent also stated that appellant can access the Circulars from the SEBI website. Hence, I find that the requested information is available on the public domain. In this context, I note that the Hon'ble Delhi High Court in *Registrar of Companies & ors. Vs. Dharmendra Kumar Garg & anr.* and the Hon'ble Central Information Commission (**CIC**) in *Shri K Lall vs. Shri M K Bagri* (CIC/AT/A/2007/00112, order dated April 12, 2007) held that if the relevant information is available in the public domain, the same cannot be said to be information held by the public authority and consequently, there is no obligation to provide such information to an applicant under the RTI Act. Accordingly, I do not find any deficiency in the said response of the respondent.
6. Further, I note that for issuance of certified copies of SEBI orders and circulars, SEBI has issued Circular No. CIR/LAD/1/2019 (Issue of Certified copies of Orders and Circulars) dated April 04, 2019 and SEBI Circular No. SEBI/HO/LAD1/LAD1_DoP3/P/CIR/2023/88 (Amendment to Circular on issue of Certified copies of Orders and Circulars) dated June 13, 2023. The same is available on the SEBI website under the headings Legal » Circulars. The appellant may be guided by the same.
7. **Query nos. 2, 3, 4, 8, 9,13, 15, 16 & 17-** The appellant, vide the aforementioned queries in the application, sought the following information:

“2. Please clarify whether S Ravichandran in the share certificate and Ravichandran in the PAN database is treated as a minor name mismatch

3. Please clarify whether B Ramesh in the share certificate and Ramesh Babu in the PAN database is treated as a minor name mismatch

4. Please provide the rules and documents required for resolving such minor name mismatch cases

8. Please clarify whether an RTA can return a dematerialisation request because of a minor name mismatch when PAN Aadhaar share certificate CML and other documents establish the identity of the same person

9. Please clarify whether an RTA can demand the same KYC documents again when KYC has already been completed and accepted

13. Please provide the latest SEBI rules regarding name mismatch between physical share certificate PAN database CML and demat account

15. Please provide information whether SEBI or Government of India has fixed any time limit for completing KYC updation and dematerialisation of physical shares

16. Please provide the rule under which an RTA can ask for fresh ISR forms after KYC updation has already been completed

17. Please provide the applicable SEBI rules for genuine minor name mismatch cases and the documents required to process dematerialisation without unnecessary rejection or return”

8. **Reply of the Respondent** –With regard to the above queries, the respondent informed that the information sought is in the nature of seeking clarification/opinion. Accordingly, the same cannot be construed as "information" as defined u/s 2(f) of the RTI Act.

Notwithstanding the above, the respondent also reiterated that the appellant can refer to SEBI Master Circular for Registrars to an Issue and Share Transfer Agents dated February 06, 2026 and SEBI Circular dated July 23, 2026 on Ease of Doing Investment and Ease of Doing Business — Simplification and standardisation of the framework for transmission of securities inter alia providing guidance.

9. I have perused the queries and the response provided thereto. On consideration, I concur with the respondent that the queries are in the nature of seeking clarification/opinion from the respondent. I find that the 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 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 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/advice 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.

10. Further, I note that the appellant, in his appeal, has tried to 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 expand or modify the scope of his RTI enquiry at appeal stage. Accordingly, I find that the said submissions do not warrant consideration at this stage.
11. 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: October 01, 2026

RUCHI CHOJER

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