

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

**Appeal No. 7114 of 2026**

A. Balamurugan : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

**ORDER**

1. The appellant had filed an application dated August 14, 2026 (received by SEBI on August 18, 2026) 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 24, 2026 (Reg. No. SEBIH/A/P/26/0071, received by the Office of Appellate Authority on September 29, 2026). 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, sought the following information:

*"1. Mr.Maruthirajan, S/O. Sivaguru Pandiyan, Aadabar No:xxxxx PAN No: xxxxxx Cell No: xxxxxx*

*and another person named Gomathi W/O.Maruthirajan whose address is xxxxxxxx.....*

*Q 1. "I respectfully request you to know whether the above person has obtained a SEBI license/Registration for the name of "ANUSHIYA ACADEMY OF TRADING AND YIELD COMPANY"?"*

*2. Name: S.Chermadurai, S/O.E.Selvaraj, Aadabar No: 8574 xxx, PAN No: xxxxxx cell No: xx6xxxxx, Address: xxxxx*

*Q2. I request to know whether the above mentioned Chermadurai has obtained a SEBI License/ Registration to work as an agent for "ANUSHIYA ACADEMY OF TRADING AND YIELD COMPANY"?"*

*Q3. The above mentioned Maruthirajan and Gomathi have been operating under the name "ANUSHIYA ACADEMY OF TRADING AND YIELD COMPANY" and have collected money from me by promising up to 20% interest returns. Has this been done with the approval/permission of SEBI, and has the required legal procedure been followed?*

*I invested money in "ANUSHIYA ACADEMY OF TRADING AND YIELD COMPANY" and have been financially affected as a result for my legal approach at TNPID (Tamilnadu Protection of Interests of Depositors) Court, Madurai, Tamilnadu."*

3. **Reply of the Respondent** – The respondent, in response to query nos. 1, 2 and 3 in the application, 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 aforesaid, with regard to query no. 1, the respondent has provided the link for accessing the list of all SEBI recognised intermediaries.
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 concur with the response of 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 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 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.

**RUCHI**  
**CHOJER** Digitally signed  
by RUCHI CHOJER  
Date: 2026.10.16  
15:09:57 +05'30'

**RUCHI CHOJER**

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

**Place: Mumbai**

**Date: October 16, 2026**