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

Appeal No. 7021 of 2026

Dhieraj Pal	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated July 15, 2026 (received by SEBI on July 15, 2026) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated July 28, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated August 01, 2026 (Reg. No. SEBIH/R/P/26/00054; received by office of Appellate Authority on August 05, 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:

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Q No.	***Information Sought***	***Period / Scope***	***Expected Form of Answer***
Q-A	*Confirm whether SEBI issued any Show Cause Notice to GCPL for any violation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the erstwhile Listing Agreement, at any time between February 2010 and the date of this application.*	*February 2010 to date of this application*	*YES or NO. If YES: date of issuance and SEBI reference number only*

			(not the contents).
Q-B	*Confirm whether SEBI passed any Adjudication Order against GCPL for any violation of SEBI LODR Regulations 2015 or the erstwhile Listing Agreement, at any time between February 2010 and the date of this application.*	*February 2010 to date of this application*	*YES or NO. If YES: date of order and adjudication order number only.*
Q-C	*Confirm whether SEBI initiated any Examination or Inquiry (under SEBI Act, 1992 or LODR Regulations) in relation to GCPL's compliance with Material Event disclosure obligations under LODR Regulation 30 or erstwhile Listing Agreement Clause 36, at any time between February 2010 and the date of this application.*	*February 2010 to date of this application*	*YES or NO. If YES: date of initiation only.*
Q-D	*Provide the COUNT (number only — not the content or identity of complainants) of investor complaints received by SEBI against GCPL on SEBI's SCORES platform or its predecessor complaint mechanism, between February 2010 and March 2026, relating to: (i) non-disclosure of material events; (ii) employee fraud or financial irregularity; or (iii) contingent liability disclosure.*	*February 2010 to March 2026*	*A number (count). Zero is an acceptable answer. No complaint details or complainant identities required.*
Q-E	*Confirm whether BSE Limited or the National Stock Exchange of India Limited communicated to SEBI any concern, query or alert regarding GCPL's compliance with Material Event disclosure obligations under LODR*	*February 2010 to date of this application*	*YES or NO. If YES: month and year of the earliest such communication*

	Regulation 30 or erstwhile Clause 36, at any time between February 2010 and the date of this application.		*only (not the content).*
Q-F	*State whether any forensic audit report or special audit report relating to GCPL was submitted to SEBI or forwarded to SEBI by BSE or NSE at any time between February 2010 and the date of this application.*	*February 2010 to date of this application*	*YES or NO. If YES: date received and the name of the submitting party only.*

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3. **Reply of the Respondent** – The respondent, in response to query nos. A, B, C & E in the application, informed that the information sought is in the nature of seeking clarification/confirmation. Accordingly, the same cannot be construed as "information", as defined u/s 2(f) of the RTI Act.

   With regard to query no. D, the respondent informed that the information sought is not maintained by SEBI in the manner/format as specified. Hence the same is not available with SEBI.

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. With regard to query nos. A, B, C and D, I concur with the response of the respondent that the queries are in the nature of seeking clarification/opinion/confirmation 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 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 do not find any deficiency in the response of the respondent.

6. Notwithstanding the above, the appellant may note that adjudication orders passed by SEBI are made publicly available on SEBI website. Further, SEBI conducts investigation/examination confidentially and SEBI neither confirms nor denies the existence of an investigation/examination in any matter. The appellant may be guided by the same.

7. With regard to query no. D, the respondent has informed that the information sought is not maintained by SEBI in the manner/format as specified. I note that the CPIO is expected to provide information that is available and existing in the records. In this context, I observe that Hon'ble High Court of Delhi in its judgment dated 04.12.2014 in case of *The Registrar, Supreme Court of India vs. Commodore Lokesh K. Batra and Ors.* [W.P.(C) No. 6634/2011] held that *"11. Insofar as the question of disclosing information that is not available with the public authority is concerned, the law is now well settled that the Act does not enjoin a public authority to create, collect or collate information that is not available with it. There is no obligation on a public authority to process any information in order to create further information as is sought by an applicant……"*. In this context, I also observe that similar response/submission provided by the respondent was accepted by the Hon'ble Central Information Commission in the matter of the *Prateek Tewari v. CPIO, SEBI* (Order dated January 19, 2023) and it was observed that "In respect to point no. 13 the information sought cannot be directed to be disclosed as the same was sought in *a particular format and the CPIO submitted that the same is not available in that format*.". In view of these observations, I do not find any deficiency in the response.

8. With regard to query no. F in the application, I note that the respondent has not addressed the query in his reply. Hence, I find that the same warrants consideration.

9. Considering the above observations, I remit query no. F in the application to the respondent for consideration and sending appropriate response to the appellant in terms of RTI Act, within 15 working days from the date of receipt of this order.

10. The appeal is accordingly disposed of.

Place: Mumbai **RUCHI CHOJER**
Date: September 02, 2026 **APPELLATE AUTHORITY UNDER THE RTI ACT**
SECURITIES AND EXCHANGE BOARD OF INDIA