

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

Appeal No. 4593 of 2022

V R Srinivasan	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated December 03, 2021 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated December 27, 2021, responded to the application filed by the appellant. The appellant filed an appeal dated January 01, 2022. I have carefully considered the application, the response 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 December 03, 2021, *inter alia*, sought the following information:

“Usually any online transfer bank entries i.e. RTGS NEFT etc. appears in the bank statements are getting confirmed only by the banks after 6 pm in the evening times daily However the limit for doing trading or taking delivery of scrips are allowed to clients or investors or traders by Risk Management Departments of some of the stock broking concerns just by getting email from customer care departments of such concerns which usually do copy and paste the bank entries appear in the respective bank statement and send the same to it Suppose any unwanted incident occurs in this regard i.e. any bank reverse the entry instead of confirming it after 6 pm due to various reasons If it is a large amount it not only affects the liquidity or fund position of such broking concern will also harm financial position of its clients or investors or traders to the larger extent and put them into greater financial distress The accounts departments of these concerns usually undertake reconciliation task against the ledger entries next day alone and put themselves on a safer side Hence please provide the SEBI regulations or rules to prevent these kind of practices.”

3. The respondent, in response to the query, informed that the query is in the nature of seeking clarification/opinion and accordingly, the same cannot be construed as seeking “information”, as defined under Section 2(f) of the RTI Act. The respondent also provided information regarding lodging of grievance on the SCORES portal of SEBI and tracking the status of the same. Further, the respondent provided the toll free helpline numbers launched by SEBI to facilitate replies to various queries of the general public on matters related to securities market. Further, the appellant was advised to refer to the FAQs on “Investor Grievances- SCORES”, available on the SEBI website. The respondent also provided the link for accessing the said FAQs.
4. **Ground of appeal-** The appellant has filed the appeal on the ground that access to the requested information was refused. On perusal of the appeal, it appears that the appellant is not satisfied with the response provided by the respondent.
5. I have perused the query and the response provided thereto. On consideration, I agree with the response provided by the respondent that the query is in nature of seeking clarification/ opinion. The query also appears to be a situational query. I find that providing answer to such query is beyond the scope of the definition of ‘information’ under section 2(f) of the RTI Act. In this context, I note that the Hon’ble CIC, in the matter of *Mr. Mahendra Kumar Mehta vs. CPIO, SEBI* (Judgment dated April 12, 2021), held that: *“9. This Commission observes that the appellant herein attempts to seek legal opinion/ clarification from the CPIO to his situational queries with regard to 'the circular, rules, regulations, notification etc. regarding trading member for taking stock in pledge, collateral, or security for providing margin to do trade in reference to derivatives segment, charging of interest and GST, precaution to be taken by trading member for protection of constituents individual/HUF etc.'. Therefore, the CPIO is not supposed to interpret information; or to furnish replies to situational queries; or to furnish clarifications. Hence, such queries seeking legal opinion/ clarification from the CPIO are not covered within the definition of 'information' u/ Section 2(f) of the RTI Act, 2005. Accordingly, this Commission upholds the contention put forth by the CPIO.”* In view of these observations, I do not find any deficiency in the response.
6. Notwithstanding the above, I find that the respondent has adequately guided the appellant to refer to the SCORES website for lodging any grievance. Accordingly, I find that no further intervention of this forum is warranted at this stage.

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

Date: January 27, 2022

**S V MURALI DHAR RAO
APPELLATE AUTHORITY UNDER THE RTI ACT
SECURITIES AND EXCHANGE BOARD OF INDIA**