

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

Appeal No.6958 of 2026

Vinay Kumar Bajpai : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated June 06, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 03, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated July 04, 2026 (Reg. No. SEBIH/A/E/26/00242). 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 dated June 06, 2026 sought the following information:

“Trade Aura SEBI Registration Number INH000010292 ke sambandh me kripya nimnalikhit suchnaye uplabdh karaye

1 Principal Officer ka naam aur padnaam

2 Compliance Officer ka naam aur padnaam

3 Ukt sanstha Research Analyst RA hai ya Investment Adviser IA

4 Pichhle 5 varsh me prapt shikayaton ki sankhya varshwar

5 Pichhle 5 varsh me ki gai kisi jaanch chetavni advisory show cause notice ya anya niyamakiya karyavahi ka vivaran

6 Ukt sanstha ke viruddh parit kisi sarvajanik aadesh ki prati ya sandarbh sankhya

7 Yadi uparokt suchna sarvajanik domain me uplabdh hai to uska link uplabdh karaya jaye

3. **Reply of the Respondent** – The respondent, in response to query nos. 1 and 2, informed as the Registration Number INH000010292 (Bharat Rathode Proprietor TradeAura Research) is a sole proprietor, Mr. Bharat Rathode is the Principal Officer and Compliance Officer.

With regard to the query no.3, 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 aforesaid, the respondent informed that appellant can refer to SEBI website for the details of the registered entities. The respondent also provided the path for accessing the same.

With regard to query no.4, the respondent informed that the information sought is not maintained in the format as specified.

With regard to query no.5, the respondent informed that information sought is vague and not specific. Accordingly, the same cannot be construed as “information” as defined u/s 2(f) of the RTI Act.

With regard to query no. 6, the respondent informed that the details of any enforcement action taken by SEBI is available on SEBI website.

With regard to query no. 7, the respondent informed that the details of links are given along with the reply to the queries.

4. **Ground of appeal** – The appellant has filed the appeal on the ground that refused access to the information requested.
5. I have perused the application and the response provided thereto. With regard to query nos. 1 and 2, I note that the respondent has adequately addressed the query by providing the information available with him.
6. With regard to query nos. 3 and 6, I note that the appellant can refer to SEBI website for the requested information. Hence, I find that the requested information is in 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.

7. With regard to query no. 4, 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 note that similar response/submission provided by the respondent was accepted by the Hon'ble CIC 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. I note that appellant, vide query no.5, has, *inter alia*, sought the details of investigation, warning, advisory and show-cause notice issued by SEBI against Trade Aura. In this regard, I note that SEBI conducts investigation confidentially and holistically. Post investigation, whenever violations are established, appropriate enforcement actions are taken under the provisions of the SEBI Act, 1992 and Regulations framed thereunder, which culminate in the issuance of Orders, which are available on SEBI website. The rationale for neither confirming nor denying existence of any examination/investigation was relied upon by SEBI before the Hon'ble CIC in *Arun Damodar Sawant vs CPIO, SEBI* (order dated September 26, 2018 in Appeal No. CIC/SEBIH/A/2017/137139/BJ). The Hon'ble CIC, in the said matter, accepted the submissions and refused to intervene in the response of the CPIO. Similar observations were also made by the Hon'ble CIC, in the matter of *Anju Sharma vs. CPIO, SEBI* (order dated September 28, 2020). Further, with regard to copies of show cause notice issued to third parties, I place reliance on the decision of the Hon'ble CIC in the matter of *Shri Ravi Ramaiya vs. SEBI* (Decision dated September 11, 2015), wherein, Hon'ble CIC *inter alia*, accepted the contention of SEBI that information sought by the appellant such as investigation report, show-cause notice, replies, submissions etc., could not be provided to the appellant under the provisions of Section 8(1)(a), 8(1)(d), 8(1)(e) and 8(1)(j) of the RTI Act, as it contained information received by SEBI in confidence as part of regulatory process, which is strategic in nature and held in fiduciary capacity. In view of these observations, I find that no further interference of this forum is warranted at this stage.

9. 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: July 30, 2026

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