

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

Appeal No. 6830 of 2026

Saurabhi Bharat Rele	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated Nil (received by SEBI on December 26, 2025) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated January 20, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated Nil (Reg. No. SEBIH/A/P/26/00022, received by the Office of Appellate Authority on April 09, 2026).
2. I note that under Section 19(1) of the RTI Act, an aggrieved person may prefer the first appeal within thirty days from the receipt of the response from the CPIO of the concerned public authority. In the instant case, the impugned response from the respondent is dated January 20, 2026. The appellant, therefore, should have filed the first appeal on or before expiry of thirty days from the date of receipt of the said response. As noted above, the appellant’s first appeal was received on April 09, 2026. The first appeal has been made after the last date permissible under the RTI Act. The appellant neither made a request for condoning the said delay in filing the appeal nor made any submission explaining the reasons which caused the delay. Considering the absence of a request for condoning the delay and any valid reason that prevented the appellant from filing the appeal in time, I consider this appeal as time barred and hence, liable to be dismissed on that count.
3. Notwithstanding the above observation, I am considering the appeal on merit. I have perused the application and the appeal and find that the matter can be decided based on the material available on record.

4. **Queries in the application-** The appellant, vide his application, sought the following information regarding SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012:

“ A. What was your guideline for corpus Aum invested directly before 01/01/2013 in the above mentioned circular?

B. What was fund scheme plan names before 01/01/2013 ? is it called regular or direct or without regular/ direct?

C. Did fund houses took consent from investor to keep the accumulated corpus AUM funds in regular scheme for investor invested directly before 01/01/2013 on 01/01/2013? What was SEBI circular guidance?

D. Why Sebi did not asked the fund houses to keep directly invested corpus AUM before 31/12/2012 into direct plan on 01/01/2013?. Why with reason?

E. How much losses investors incurred since fund houses kept the direct invested corpus AUM in regular plan by fund houses by yearmonth(from 20130101 till date)since they charge regular expense ratio for directly invested corpus AUM(accumulated till 31/12/2012)? Did Sebi given this guidelines? How much extra profit fund house made by keeping the invested corpus from investor directly invested before 01/01/2013 by yearly(fy20132014 till date)?

F. Did Sebi consult direct invested investor for this? Did fund house take consent from ipestors invested directly”

5. **Reply of the Respondent** –The respondent, in response to queries 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.
6. **Ground of appeal** – On perusal of the appeal, it appears that the appellant is not satisfied with the response of the respondent.
7. I have perused the application and the response provided thereto. On consideration, I concur with the response of the respondent that the appellant’s 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/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.

8. 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: May 07, 2026

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