

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

**Appeal No. 7111 of 2026**

Bidish Das : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

**ORDER**

1. The appellant had filed an application dated August 30, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 22, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated September 27, 2026 (Reg. No. SEBIH/A/E/26/00366). 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. The appellant has filed the appeal only against the response of the respondent to query no. 2 in the application.
3. **Query no. 2 in the application** - The appellant, vide query no. 2 in his application, sought the following information:

*“Q2. Provide the Soft Copy of Sahara-SEBI Refund Account from the Financial Year 2021-2022 till end of August 2026.”*

4. **Reply of the Respondent** – The respondent, in response to query no. 2, in the application, informed that the information sought contains details of financial transactions of third parties, which constitutes personal information. The respondent therefore, denied requested information under Section 8(1)(j) of the RTI Act.
5. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.

6. I have perused the above mentioned query and the response provided thereto. On consideration, I concur with the response of the respondent the requested information contains financial transactions of third parties, which are in the nature of personal information of third parties. I note that the disclosure of the same may cause unwarranted invasion into the privacy of the individual. In this context, reference is made to the judgment of the Hon'ble Supreme Court of India in the matter of *Central Public Information Officer, Supreme Court of India Vs. Subhash Chandra Agarwal* in Civil Appeal No. 10044 of 2010 with Civil Appeal No. 10045 of 2010 and Civil Appeal No. 2683 of 2010 (judgement dated November 13, 2019) wherein the import of "personal information" envisaged under Section 8(1)(j) of RTI Act has been exemplified in the context of earlier ratios laid down by the same Court in other matter(s). The Hon'ble Supreme Court held that: "59. *Reading of the aforesaid judicial precedents, in our opinion, would indicate that personal records, including name, address, physical, mental and psychological status, marks obtained, grades and answer sheets, are all treated as personal information. Similarly, professional records, including qualification, performance, evaluation reports, ACRs, disciplinary proceedings, etc. are all personal information. Medical records, treatment, choice of medicine, list of hospitals and doctors visited, findings recorded, including that of the family members, information relating to assets, liabilities, income tax returns, details of investments, lending and borrowing, etc. are personal information. Such personal information is entitled to protection from unwarranted invasion of privacy and conditional access is available when stipulation of larger public interest is satisfied. This list is indicative and not exhaustive...*" Accordingly, I find that the requested information is exempt under section 8(1)(j) of the RTI Act.
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.

**RUCHI  
CHOJER**  
Digitally signed by  
RUCHI CHOJER  
Date: 2026.10.16  
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**RUCHI CHOJER**

**Place: Mumbai**

**Date: October 16, 2026**

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