

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

Appeal No. 6962 of 2026

Tammineni Sriharsha : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated June 15, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated June 29, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated July 08, 2026 (Reg. No. SEBIH/A/E/26/00246). 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 15, 2026 sought the following information:

“Application under Section 6(1) of the RTI Act 2005 regarding refund mechanism for affected participants in the matter of Asmita Patel Global School of Trading Private Limited APGSTPL.

This application pertains to SEBI Order No. WTM/KV/MIRSD/MIRSD-SEC-5/31188/2024-25 in the matter of Asmita Patel Global School of Trading Private Limited APGSTPL.

I am an affected participant who enrolled in courses conducted by APGSTPL and paid course fees amounting to Rs 62304. I have sought a refund from APGSTPL but have not received any response. I request the following information:

- 1. Whether SEBI has established any mechanism procedure portal or process for affected participants of APGSTPL to register refund claims pursuant to the above order.*
- 2. If such a mechanism exists kindly provide the detailed procedure relevant circulars notifications contact details and timelines.*

3. *Whether SEBI has received any compliance report from APGSTPL regarding implementation of the directions contained in the above order.*

4. *Whether APGSTPL has submitted any details of refunds made or proposed to be made to affected participants.*

5. *Whether any public notice has been issued by APGSTPL pursuant to the directions contained in the above order. If yes kindly provide a copy or web link.*

6. *Please provide the present status of compliance by APGSTPL with respect to the refund or disgorgement directions contained in the above order.*

6A. *Kindly provide the current status of recovery or disgorgement proceedings if any initiated pursuant to the above order.*

7. *In the event that no refund registration mechanism has been established kindly inform the authority department or forum before which affected participants may submit their refund claims.*

8. *Kindly provide the name and designation of the SEBI department responsible for monitoring compliance with the directions issued in the above order.*

9. *Kindly provide the total number of refund claims received by SEBI if any from participants of APGSTPL pursuant to Order No. WTM/KV/MIRSD/MIRSD-SEC-5/31188/2024-25.*

10. *Kindly inform whether SEBI has created or intends to create any mechanism for affected participants to submit refund claims pursuant to Order No. WTM/KV/MIRSD/MIRSD-SEC-5/31188/2024-25. If yes provide the expected timeline and details.”*

3. **Reply of the Respondent** – The respondent, in response to query nos. 1, 3, 4, 5, 7 and 10 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 under section 2(f) of RTI Act.

With regard to query nos. 6, 6A, 8 and 9, the respondent informed that the impugned order (WTM/KV/MIRSD/MIRSD-SEC-5/31188/2024-25) is an interim order and the proceedings are currently ongoing. Further, the respondent informed that any enforcement action taken by SEBI is available on SEBI website. The respondent also informed that the appellant can refer to SEBI website for updated information from time to time.

4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
5. I have perused the application and the response provided thereto. With regard to query nos. 1, 2, 3, 4, 5, 7 and 10, I find that the queries of the appellant 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. With regard to query no. 6, 6A, 8 and 9, the respondent has adequately addressed the query by providing the information available with him.
7. Notwithstanding the above, I note that the respondent had informed that any enforcement action taken by SEBI is available on SEBI website. The respondent also informed that the appellant can refer to SEBI website for updated information from time to time. The appellant may be guided by the same.
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: August 05, 2026

RUCHI CHOJER

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