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

Appeal No. 7000 of 2026

R N Rajan	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated June 10, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated July 21, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated July 23, 2026 (Reg. No. SEBIH/A/P/26/00046; received by Office of Appellate Authority on July 28, 2026). 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, sought the following information:

"1. Kindly provide information whether a company can demand an Affidavit-cum Indemnity bond in non-judicial papers(value Rs.500) duly attested by the Notary Public or Special Magistrate with other formalities in the Affidavit from the shareholder to release the unclaimed dividends for he subsequent and balance period up to date period (2022-23 to up-to-date period) when after unclaimed dividends are already released for the particular period (2019-19 to 2021-22) only after acceptance of KYC Norms, the details of bank accounts and Nomination in Forms ISR-1, Form ISR-2, Form ISR-3 and SH-13 submitted (as per relevant circulars of SEBI No. SEBI/HO/MIRSD_RTAMB/P/CIR/2021/655 dated 3.11.2021 and No. SEBI/HO/MIRSD/MIRSD_P/CIR/2021/687 dated 14.12.2021)submitted by the shareholders recently few months before, instead of releasing all the unclaimed dividends in one stroke without fail and without insisting the affidavit as other companies are releasing the unclaimed dividends on submission of Forms as mentioned above except the company can demand such warranted requirements of documents when the said dividends are already transferred to Investor Education and Protection Fund.

2. If is so, kindly provide information the details of the Section/s or rule/s provision under which the company has directed the share holder when the same company released till particular period and demands it for further period.

3. Kindly provide information the relief to the shareholders in the even tof the company demanded unilaterally such documents as mentioned in Sl.No.1 of this RTI request since it is obvious orchestration of harassment to the shareholders only."

3. **Reply of the Respondent** – With regard to query nos. 1 and 2, the respondent has 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 Master Circular for Registrars to an Issue and Share Transfer Agents dated February 06, 2026.

   With regard to query no.3, the respondent informed that appellant can refer to SEBI Master Circular for Registrars to an Issue and Share Transfer Agents dated February 06, 2026 and SEBI Circular dated May 14, 2025, specifying Investor Charter for Registrars to an Issue and Share Transfer Agents (**RTAs**).

4. **Ground of appeal** – On perusal of the appeal, it appears that the appellant is not satisfied with the response of the respondent.

5. I have perused the application and the response provided thereto. With regard to query nos. 1 and 2, I concur with the response of the respondent that the 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/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.3, the respondent has informed that the appellant can refer to SEBI Master Circular for RTAs and Investor Charter, which is available on public domain. On consideration, I note that the requested information is available on 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 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. 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 21, 2026

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