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

Appeal No. 7143 of 2026

Ashok Kumar Saini	:	Appellant
	Vs	
CPIO, SEBI, Mumbai	:	Respondent

ORDER

1. The appellant had filed an application dated September 10, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 ("**RTI Act**"). The respondent, by a letter dated October 09, 2026, responded to the application filed by the appellant. The appellant filed an appeal dated October 12, 2026 (Reg. No. SEBIH/A/E/26/00391). 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. *"Please provide certified copies of all SEBI orders passed against KBCL India Limited regarding Collective Investment Schemes (CIS).*
    2. *Please provide certified copies of reports, statements, correspondence and orders available with SEBI regarding repayment/refund of money collected by KBCL India Limited from investors and winding-up of its schemes.*
    3. *Please provide a certified copy of any investor/refund/repayment/claim record available with SEBI relating to Certificate No. KB-1343254 and Registration No. KB3808030002267.*
    4. *If any refund/repayment has been made against the above certificate/registration number, please provide the refund amount, date of payment and certified copy of the relevant payment record available with SEBI.*
    5. *Please provide certified copies of winding-up and investor repayment/refund reports submitted by KBCL India Limited to SEBI, if available.*
    6. *Please provide copies of SEBI orders, notices and available records relating to attachment, recovery or auction of properties/assets of KBCL India Limited.*

7. *Please provide details/copies of any current refund/claim process available for KBCL investors, including relevant official orders, notices or procedure.*
8. *If no record is available with SEBI regarding the above Certificate No. or Registration No., kindly inform me clearly that such record is not available. If any part of the requested information is held by another public authority, kindly transfer the application to the concerned public authority under the RTI Act and inform me accordingly"*

3. **Reply of the Respondent** – The respondent, in response to query no. 1 in the application, for certified copies of SEBI orders, appellant can refer to the circular dated April 4, 2019, issued by SEBI on "Issued of Certified Copies of Orders and Circular", available on the SEBI website.

   With regard to query no. 2, respondent stated that SEBI has not yet initiated the refund/repayment process in the matter.

   With regard to query nos. 3, 4, 5 & 7, the respondent informed that the information sought is not available with SEBI. Notwithstanding the aforesaid, the respondent stated that for non-compliance with the order no. WTM/PS/I I/ClS/NRO/MAY/2014 dated May 26, 2014, SEBI have initiated recovery proceedings vide Certificate No. 1011 of 2016 dated November 10, 2016, for recovery of a sum of ₹118.69 Crores (Rupees One Hundred Eighteen Crores Sixty-Nine Lakh) against M/s KBCL India Ltd and directors. Further, respondent stated that SEBI has issued a notice of demand dated November 10, 2016 to the aforesaid defaulters. SEBI has also attached the bank accounts and Demat Account/ Mutual Fund Folios of the defaulters. The respondent also stated that in order to recover the dues from the defaulters, SEBI has initiated the process of auctioning the properties of KBCL Group. The details of properties sold through auction are available on SEBI's website.

   With regard to query no. 6, the respondent stated that the recovery-related proceeding initiated in the matter of KBCL India Ltd are available on SEBI's website.

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 no.1, I note that the enforcement orders of SEBI are available on SEBI website. I also note that for issuance of certified copies of SEBI orders and circulars, SEBI has issued Circular No. CIR/LAD/1/2019 (Issue of Certified copies of Orders and Circulars) dated April 04, 2019 and SEBI Circular No. SEBI/HO/LAD1/LAD1_DoP3/P/CIR/2023/88 (Amendment to Circular on issue of Certified copies of

Orders and Circulars) dated June 13, 2023. The same is available on the SEBI website (www.sebi.gov.in) under the headings Legal » Circulars. Hence, I note that an alternative mechanism for obtaining certified copy of Orders is provided in the aforementioned Circulars. In this context, it is also pertinent to note that Hon'ble Madras High Court in *S Robinson versus Tamil Nadu State Information Commissioner* (Date of Decision: April 13, 2017) has held *"I am unable to persuade myself that RTI Act can be invoked for all purposes regardless of the fact that there is existence of alternative effective mechanism provided under the respective departments for seeking information. If such recourse is encouraged and entertained, it will destroy the very frame work of the respective mechanism which provides for furnishing information under the respective department. I do not see any merits in the contentions of the learned counsel for the petitioner that in view of the overriding provisions provided under Section 22 of the RTI ACT any kind of information can be obtained. Such an interpretation would run contrary to the other provisions of the Acts of similar nature and would make such acts otiose and nugatory. The framers of the Act and the object behind the Act would not have envisaged that any information to be sought can be made available only under the RTI Act and not at all through other Acts. Such an interpretation would not advance the letter and spirit of the RTI Act."* Accordingly, I do not find any deficiency in the response of the respondent.

6. With regard to query no. 2, I note that the respondent has adequately addressed the query by providing the information available with him.

7. With regard to query nos. 3, 4, 5 & 7, I note that the respondent has categorically stated that the requested information is not available with SEBI. I note that the respondent can only provide information that is available in the records. In this context, I note that the Hon'ble Supreme Court of India in *Central Board of Secondary Education & Anr. vs. Aditya Bandopadhyay & Ors* (Judgment dated August 9, 2011) held that *"The RTI Act provides access to all information that is available and existing. This is clear from a combined reading of section 3 and the definitions of `information' and `right to information' under clauses (f) and (j) of section 2 of the Act. If a public authority has any information in the form of data or analysed data, or abstracts, or statistics, an applicant may access such information, subject to the exemptions in section 8 of the Act. But where the information sought is not a part of the record of a public authority, and where such information is not required to be maintained under any law or the rules or regulations of the public authority, the Act does not cast an obligation upon the public authority, to collect or collate such non-available information and then furnish it to an applicant*." Accordingly, I do not find any deficiency in the response of the respondent.

8. Notwithstanding the aforesaid, I note that respondent had provided details of the recovery-related proceedings initiated in the matter of KBCL India Ltd. The respondent had also stated that SEBI has not yet initiated the refund/repayment process in the matter. The appellant may be guided by the same.

9. With regard to query no. 6, I note that the respondent has clearly informed that the requested information can be accessed from SEBI website and hence, 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 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.

10. 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: 2026.11.06 15:34:09 +05'30'

Place: Mumbai
Date: November 06, 2026

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