

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

**Appeal No. 6968 of 2026**

Sailesh Choraria : Appellant

Vs

CPIO, SEBI, Mumbai : Respondent

**ORDER**

1. The appellant had filed an application dated June 23, 2026 (received by SEBI through RTI MIS portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 09, 2026 responded to the application filed by the appellant. The appellant filed an appeal dated July 11, 2026 (Reg. No. SEBIH/A/E/26/00252). 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 23, 2026 sought the following information:

*“KINDLY PROVIDE THE EXEMPTION CERTIFICATE THAT HAS BEEN PROVIDED TO KFIN TECHNOLOGIES LTD. THAT ALLOWS THE PEOPLE AT KFINTECH TO NOT TO FOLLOW THE SEBI RULES AND REGULATIONS PROVIDED IN THE MASTER CIRCULARS OF SEBI IN RESPECT OF VARIOUS REQUESTS LIKE DUPLICATE SHARE CERTIFICATE, TRANSMISSION ETC.*

*FURTHERMORE PLEASE PROVIDE THE REASON AS PER AVAILABLE RECORDS FOR PROVIDING SUCH CERTIFICATE TO A PARTICULAR REGISTRAR.”*

3. **Reply of the Respondent** – The respondent, in response 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.

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. On consideration, I find that the appellant's queries are 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. 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**