

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

Appeal No. 3925 of 2020

Sherry Ashok : Appellant

Vs.

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated June 12, 2020 (received by SEBI on July 01, 2020) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated July 14, 2020, responded to the application filed by the appellant. The appellant filed an appeal dated September 14, 2020 (received by the Office of Appellate Authority on September 22, 2020), against the said response dated July 14, 2020 (received by the appellant on September 09, 2020). I have carefully considered the application, the response 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, vide his application dated June 12, 2020 sought the following information with respect to the copy of NACH agreement between a mutual fund distributor and its client, enclosed with the application:
 - A. *Has SEBI approved the above NACH format with these provisions for use by mutual fund distributors?*
 - B. *If so a copy of the approval notification may kindly be provided.*
 - C. *Any other available information/ approval on the issue of NACH may kindly be provided.*
3. The respondent, in response to query numbers A and B, informed that SEBI has not approved any such NACH format. It was also informed that information with respect to Mutual Fund Distributors is not maintained by SEBI and that they are registered with Association of Mutual Funds of India. With respect to query number C, the respondent observed that the same is not clear and specific and accordingly, cannot be construed as seeking “information” as defined under section 2(f) of the RTI Act.

4. **Grounds of appeal-** On perusal of the appeal, it appears that the appellant is not satisfied with the reply to query numbers A and B. In view of the submissions of the appellant, I am only dealing with the said queries, in this appeal. The appellant, in his appeal, has *inter alia* submitted that the information provided with respect to query numbers A and B, is incorrect and that the activities of Mutual Funds have to be monitored, controlled and regulated by SEBI. The appellant has also stated “*I would like SEBI to clarify this aspect of who regulates MFs Specifically.*”
5. **Query numbers A and B-** On perusal of the queries and the response, I note that the respondent has specifically stated that SEBI has not approved the NACH format, as referred to by the appellant. I find that that the respondent has adequately addressed the queries by providing the information available with him. Further, I do not find any reason to disbelieve the observation that SEBI is not maintaining the information with respect to Mutual Fund Distributors. 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.*” Further, I note that the Hon’ble CIC in the matter of *Sh. Pattipati Rama Murthy vs. CPIO, SEBI* (Decision dated July 8, 2013), held: “*... if it (SEBI) does not have any such information in its possession, the CPIO cannot obviously invent one for the benefit of the Appellant. There is simply no information to be given.*” In view of these observations, I find no deficiency in the respondent’s response to the appellant’s queries.
6. The appellant, in his appeal, has questioned the correctness of the information provided by the respondent. In this context, it is observed that the Hon’ble High Court of Delhi, in *Hansi Rawat & Anr. vs Punjab National Bank & Ors.* (LPA No. 785/2012-decision dated January 11, 2013) held that “*the proceedings under the RTI Act cannot be converted into proceedings for adjudication of disputes as to correctness of the information furnished.*”

7. Further, I note that the appellant, in his appeal, has sought clarification regarding who regulates Mutual Funds. ". In this regard, I note that the Hon'ble CIC, in the matter of *Shri Shantaram Walavalkar vs. CPIO, SEBI (Decision dated January 17, 2013)*, had *inter alia* held that under the Right to Information (RTI) Act, the citizen has the responsibility to specify the exact information he wants and that he is not supposed to seek any opinion or comments or clarifications or interpretations. Accordingly, consideration of the submission made by the appellant, is not warranted.
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: October 21, 2020

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