

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

Appeal No. 3923 of 2020

A Y Kalra : Appellant
Vs.
CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated August 31, 2020 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 21, 2020, responded to the application filed by the appellant. The appellant filed an appeal dated September 21, 2020, against the said response dated September 21, 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 August 31, 2020, sought the following information:

“Please provide copies of all emails or letters exchanged between SEBI and Franklin Templeton in last six months in relation to six mutual fund schemes of fund house that were shut.”
3. The respondent, in response to the application, informed that the requested information is available to SEBI in fiduciary capacity. Further, the information sought does not pertain to the appellant and the same relates to personal information, the disclosure of which has no relationship to any public activity or interest and may cause unwarranted invasion into the privacy of the individual and may also endanger the life or physical safety of the persons(s). Hence, the information sought is exempt under section 8(1)(e), 8(1)(g) and 8(1)(j) of the RTI Act.

4. **Ground of appeal-** The appellant has filed the appeal on the ground that access to the requested information was refused. The appellant, in his appeal, has also submitted that the matter is of public importance and that the appellant has the right to see the same in public interest.
5. I have perused the application, and I find that the application is vague and not specific and the same cannot be construed as seeking “information” under section 2(f) of the RTI Act. I note that in the matter of *Shri S. C. Sharma vs. CPIO, Securities and Exchange Board of India* (Decision dated August 30, 2012), the Hon'ble CIC had held that: *"Since the Appellant had not clearly stated what exact information he wanted, the CPIO could not have provided any specific information to him. We would like to advise the Appellant that he might like to specify the exact information he wants from the SEBI and prefer a fresh application before the CPIO"*. Under the RTI Act, the obligation of the respondent is to provide the information which is identifiable and available in the records of the public authority. In view of these observations, I find that the respondent is not obliged to provide a response where the information sought is not clear and specific.
6. With prejudice to the above, I note that the respondent, denied the information sought by the appellant and observed that the same is exempt from disclosure under section 8(1)(e), 8(1)(g) and 8(1)(j) of the RTI Act, as being available to SEBI in fiduciary capacity and relating to personal information. I note that the requested information, broadly include, correspondence between SEBI and Franklin Templeton. In this context, I note that while disposing of a batch of Writ Petition (Civil) Nos. 8396/2009, 16907/2006, 4788/2008, 9914/2009, 6085/2008, 7304/2007, 7930/2009 and 3607 of 2007, the Hon'ble High Court of Delhi in its Order dated November 30, 2009, held that the 'person' referred to in section 8(1)(e) of the RTI Act will include a public authority. It also held that: *"In a fiduciary relationship, the principal emphasis is on trust, and reliance, the fiduciary's superior power and corresponding dependence of the beneficiary on the fiduciary. It requires a dominant position, integrity and responsibility of the fiduciary to act in good faith and for the benefit of and to protect the beneficiary and not oneself"*. I find that SEBI, being a public authority under the RTI Act as well as the regulatory authority for the securities market, gets various documents/complaints, etc. from market participants, investors etc. and the information contained in those documents are received in 'fiduciary relationship'. I, therefore, find that such information obtained in fiduciary relationship by SEBI is exempted from disclosure under Section 8(1)(e) of the RTI Act. Further, I note that such information may also contain information relating to personal information of the concerned investors/ market participants and/or SEBI Officials, disclosure of which would cause unwarranted invasion of the privacy of the individual(s) and may also endanger the life or physical safety of the person(s) and is therefore, exempt from disclosure in accordance with the provisions of Sections 8(1)(g) and (j) of the RTI Act. In

view of these observations, I find no deficiency in the respondent's response to the appellant's application.

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: October 20, 2020

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