

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

Appeal No. 4013 of 2020

Amar Kakaria : Appellant
Vs.
CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated November 14, 2020 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated December 10, 2020, responded to the application filed by the appellant. The appellant filed an appeal dated December 14, 2020 against the said response dated December 10, 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 November 14, 2020, sought the following information:
 1. *Please inform us about action taken by SEBI to provide relief to thousands of promoters whose accounts are illegally frozen.*
 2. *Please inform us about action taken by SEBI for providing compensation to promoters who have lost opportunities to book profits on their frozen portfolio when the market was high and then cover it again, due to mistake of stock exchanges and / or depositories.*
 3. *Please inform us about action taken by SEBI on NSDL for illegally defaming thousands of promoters through its portal by publicly displaying their names under accounts frozen based on SEBI orders.*
 4. *Please inform us about action taken by SEBI on stock exchanges and / or depositories for misuse of powers by disregarding SEBI LODR.*
3. The respondent, in response to the application, informed that SEBI has not given any mandate to Exchanges/ Depositories with regard to the freezing of promoters accounts for non-payment of Annual Listing fee to the exchanges. Further, it was informed that the role of SEBI was to advise Exchanges to have common criteria in order to avoid any arbitrage.

4. **Ground of appeal-** The appellant has filed the appeal on the ground that incomplete, misleading or false information was provided. The appellant, in his appeal, has reiterated his queries mentioned in his application dated November 14, 2020.
5. I have perused the application and the response. I note that the respondent has clearly provided the information regarding the limited role of SEBI with respect to the matter referred by the appellant. I find that the respondent has adequately provided the information available with him. In view of the same, I do not find any deficiency in the response.
6. Upon consideration of the appeal, it appears that the appellant has grievance regarding freezing of demat accounts towards recovery of Annual Listing Fees. In this context, I note that the Hon'ble CIC, in the matter of *Sb. Triveni Prasad Babuguna vs. LIC of India, Lucknow* (Decision dated September 6, 2012), held: *“The Appellant is informed that ... redressal of grievance does not fall within the ambit of the RTI Act rather it is up to the Appellant to approach the correct grievance redressal forum...”*. In view of these observations, I find that if the appellant has any grievance, the remedy for the same would not lie under the provisions of the RTI Act.
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

ANAND BAIWAR

Date: December 12, 2021

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