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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 17928/2024**

SRISHTI RUSTAGI

.....Petitioner

Through: Mr. Kamal Mehta, Advocate
(DHCLSC) with Mr. Amit Malik,
Advocate

versus

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS.

.....Respondents

Through: Mr. Ashish Aggarwal, Advocate for
R-1
Mr. Rajiv Kapur, SC for R-4 with Ms.
Riya Sood, Advocate

CORAM:

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

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24.12.2024

CM APPL. 76262/2024 (Exemption)

1. Exemption is granted, subject to all just exceptions.
2. The Applicant shall file legible and clearer copies of exempted documents, compliant with practice rules, before the next date of hearing.
3. Accordingly, the application stands disposed of.

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4. On 29th March, 2022, the Petitioner filed an application under the



Right to Information Act, 2005,¹ seeking information from the Central Public Information Officer,² Securities and Exchange Board of India, which reads as follows:

“Information regarding the status about the ongoing internal investigation as per the order dated 28.09.2021 passed by the Hon’ble SEBI tribunal in complaint no. SEBIE/TN21/0000913/1 as the applicant through her counsel has already addressed severally reminder email dated:

(a) 18.12.2021

(b) 03/02/2022

(c) 21/02/2022

(d) 05/03/2022

(e) 22/03/2022”

5. Dissatisfied with the response received from the CPIO through letter dated 26th April, 2022, the Petitioner preferred an appeal before the First Appellate Authority and then a second appeal before the Central Information Commission³ which was dismissed through impugned order dated 9th September, 2024.⁴

6. Counsel for the Petitioner contends that the basis of denial of the information as being exempted under Section 8(1)(h) of the RTI Act is unreasonable and against the principles of law. The order of the Commission observing that the reply was as per the RTI Act is against the spirit of the statute which is to promote transparency of information.

7. The Court has considered the afore-noted contentions but remains unpersuaded. The information sought by the Petitioner regarding the status of her complaint was duly provided as has been noted in the impugned order to the following effect:

¹ “the RTI Act”

² “CPIO”

³ “CIC”

⁴ “the impugned order”



“The respondent while defending their case inter alia submitted that a response to the RTI application had been furnished to the appellant vide their letter dated 26.04.2022, wherein, status of the appellant’s complaint had been furnished as sought for. He further submitted that any regulations action, if taken, are published at the SEBI website and the link of the same had been provided to the appellant. A written submission of the respondent is reproduced as under:-

“The appellant, in her application dated April 01, 2023, inter alia, sought the Information regarding the status about the ongoing internal investigation as per the order dated September 28, 2021, passed by the SEBI in complaint no. SEBIE/TN21/0000913/1. It may be noted that all the complaints which are lodged in the SCORES system, the related correspondence, Action History etc., can be accessed online on SCORES portal under the tab “View Complaint Status” by providing the complaint registration number and password, which is allotted at the time of registering the complaint. With regard to appellant's complaint regarding allegations of insider trading, any input received is treated as market intelligence. Further, it may also be noted that SEBI conducts examinations and investigations confidentially in a holistic manner and if found necessary, further action will be taken. In view of the same, disclosure of details related to the matter may impede the process and is therefore exempt from disclosure in terms of Section 8(1)(h) of the RTI Act, 2005. However, post investigation, whenever violations are established, appropriate enforcement actions are taken under the provisions of the SEBI Act, 1992 and Regulations framed thereunder which culminate in the issuance of Orders. These Orders are available in public domain and can be accessed from SEBI website: www.sebi.gov.in under the heading Enforcement Orders.”

8. The Commission after adverting to the facts and circumstances of the case, hearing both parties and perusal of records, observes that the CPIO has provided an appropriate reply to the RTI Application as per the provisions of the RTI Act vide letter dated 26.04.2022. The Perusal of records further reveals that the status of the complaint as sought for has been furnished by the respondent. In view of the above, the Commission finds no scope of intervention in the matter. Accordingly, the appeal is dismissed.”

8. As regards the information regarding internal investigation is concerned, the same is clearly exempted under Section 8(1)(h) of the RTI Act. Therefore, the Court finds no ground to entertain the present petition.



9. Accordingly, the present petition, along with pending application, is disposed of.

SANJEEV NARULA, J

DECEMBER 24, 2024/ab