

**BEFORE THE EXECUTIVE DIRECTOR AND FIRST APPELLATE AUTHORITY
INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

7th Floor, Mayur Bhawan, Shankar Market,
Connaught Circus, New Delhi -110001

Dated: 7th October 2025

**Order under section 19 of the Right to Information Act, 2005 (RTI Act) in respect of RTI
Appeal Registration No. ISBBI/A/E/25/00114 & ISBBI/A/E/25/00115**

IN THE MATTER OF

Dhananjay Krishnanath Gaikwad

... Appellant

Vs.

Central Public Information Officer

The Insolvency and Bankruptcy Board of India

7th Floor, Mayur Bhawan, Shankar Market,

Connaught Circus, New Delhi -110001

... Respondent

1. The Appellant has filed the present Appeals dated 30th August 2025, challenging the communication of the Respondent, filed under the Right to Information Act (RTI Act). Since the Appeals involved similar subject-matter and necessitated detailed analysis of various provisions of the RTI Act, they are being disposed of by a common order within 45 days from the date of their receipt.
2. The Appellant had requested the following information: -
 - “1. Copy of the order under Sec. 218 of IBC passed on receipt of the communication by Dhananjay Gaikwad on dt 6th January 2025 against Sh. Gaurav Adukia (Insolvency Professional) and ICSIIP.
 2. Copy of the entire papers of proceedings on record with IBBI regarding additional information being sought by IBBI under Reg. 6 of IBBI (Grievance and Complaint Procedure) Regulations, 2017, on receiving the grievance raised by Dhananjay Gaikwad on dt 6th January 2025 against Sh. Gaurav Adukia (Insolvency Professional) and ICSIIP.
 3. Action taken by IBBI for release of paid director salary amount Rs92,50,000/- which was not released after NCLAT order for which IBBI officer Mayank Mehta dispose PMOPG Grievance only with remark dt 18 July 2025 that IBBI take cognizance of grievance regarding non-release of salary of working directors of the cd in compliance of the directions of honourable NCLAT and has initiated further action in terms of the provisions of IBBI but no further action or reply from IBBI.
 4. IBBI finding on ICSIIP Order on which Dhananjay Gaikwad filed application dt 6 Jan 2025 which was dispose of on dt 10 JUNE 2025 by IBBI Not processed our Complaint U/S 218 OF IBBI AGAINST ICSIIP AND RP.
 5. IBBI finding on ICSIIP Order and RP Statement to ICSIIP that RESOLUTION PLAN not shared with suspended Directors who is attending 8 COC Meeting for approval of resolution plan? not shared resolution plan with 8 COC meeting agenda.
 6. IBBI Finding on 8COC Meeting minutes approving resolution plan in which COC member instruct suspended Directors to leave 8 COC meeting for discussion of resolution and taken short break in 8 COC Meeting to discuss resolution plan which was not on record?
 7. IBBI Finding on RP intention is to do fraud shaking hands with ICICI Bank person for not sharing resolution plan? COC instruct suspended Directors to leave meeting for discussion of resolution plan? and resolution plan discussion taken place by taking break in meeting in private off record? RP act when COC instruct suspended Directors to leave meeting when RP chair the meeting.
 8. IBBI Finding on act of RP who is chairperson of 8 COC Meeting which was not as per IBC Law that meeting was taken short break which make 8 COC meeting illegal and not as per rule of IBC to pass resolution passed in the said meeting which is not as per IBC Law?
 9. IBBI Finding on OTS Request which known to RP which trashes process of value maximization of CD asset and done fraud?

10. IBBI Finding on payment transition between 2 resolution application which clear that all process of liquidation and CIRP is managed to do Fraud?

11. IBBI Findings on above and action taken U/S 218 of IBC on RP and ICSIIIP?"

The CPIO has, inter alia, stated that the relevant file notings pertaining to the information sought have already been provided to the Appellant in the reply furnished under reference ISBBI/R/E/25/00176. Aggrieved by the CPIO reply, the Appellant has filed the present appeal while reiterating the queries in the RTI application.

3. I have carefully examined the applications, the responses of the Respondent and the Appeals and find that the matter can be decided based on the material available on record. In terms of section 2(f) of the RTI Act 'information' means "*any material in any form, including records, documents, memos e-mails, opinions, advices, press releases, circulars, orders, logbooks, contracts, reports, papers, samples, models, data material held in any electronic form and information relating to any private body which can be accessed by a public authority under any other law for the time being in force.*" It is pertinent to mention here that the Appellant's "*right to information*" flows from section 3 of the RTI Act and the said right is subject to the provisions of the Act. Section 2(j) of the RTI Act defines the "*right to information*" in term of *information* accessible under the Act which is held by or is under the control of a public authority. Thus, if the public authority holds any information in the form of data, statistics, abstracts, etc. an applicant can have access to the same under the RTI Act subject to exemptions under section 8.
4. I note that the Appellant has sought copy of the proceedings which records the examination of the grievance raised by Appellant against Sh. Gaurav Adukia (Insolvency Professional) and ICSI Institute of Insolvency Professionals (ICSI IIP). Accordingly, the impugned Appeal is decided as under: -

Information Sought	Decision
1. Copy of the order under Sec. 218 of IBC passed on receipt of the communication by Dhananjay Gaekwad on dt 6th January 2025 against Sh. Gaurav Adukia (Insolvency Professional) and ICSIIIP.	The relevant noting has already been provided in reply of RTI application (ISBBI/R/E/25/00176) and FAA order dated 22.07.2025. Since the information as "held by and under the control of public authority" enshrined under Section 2(j) of the RTI Act has been provided to the Appellant, the CPIO is not obligated to create any new information
2. Copy of the entire papers of proceedings on record with IBBI regarding additional information being sought by IBBI under Reg. 6 of IBBI (Grievance and Complaint Procedure) Regulations, 2017, on receiving the grievance raised by Dhananjay Gaekwad on dt 6th January 2025 against Sh. Gaurav Adukia (Insolvency Professional) and ICSIIIP.	

<p>3. Action taken by IBBI for release of paid director salary amount Rs 92,50,000/- which was not released after NCLAT order for which IBBI officer Mayank Mehta dispose PMOPG Grievance only with remark dt 18 July 2025 that IBBI take cognizance of grievance regarding non-release of salary of working directors of the CD in compliance of the directions of Honorable NCLAT and has initiated further action in terms of the provisions of IBBI but no further action or reply from IBBI.</p>	<p>The information as sought by the Appellant is in the nature of grievance/opinion, which is beyond the ambit of information under Section 2(f) of the RTI Act.</p>
<p>4. IBBI finding on ICSIIP ORDER on which Dhananjay Gaikwad filed application dt 6 Jan 2025 which was dispose off on dt 10 JUNE 2025 by IBBI Not processed our Complaint U/S 218 OF IBBI AGAINST ICSIIP AND RP.</p>	<p>The relevant noting has already been provided in reply to the RTI application (ISBBI/R/E/25/00176) and FAA order dated 22.07.2025. Since the information as “held by and under the control of public authority” enshrined under Section 2(j) of the RTI Act has been provided to the Appellant, the CPIO is not obligated to create any new information</p>
<p>5. IBBI finding on ICSIIP Order and RP Statement to ICSIIP that RESOLUTION PLAN not shared with suspended Directors who is attending 8 COC Meeting for approval of resolution plan not shared resolution plan with 8 COC meeting agenda?</p> <p>6. IBBI Finding on 8 COC Meeting minutes approving resolution plan in which COC member instruct suspended Directors to leave 8 COC meeting for discussion of resolution and taken short break in 8 COC Meeting to discuss resolution plan which was not on record?</p> <p>7. IBBI Finding on RP intention is to do fraud shaking hands with ICICI Bank person for not sharing resolution plan? COC instruct suspended Directors to leave meeting for discussion of resolution plan? and resolution plan discussion taken place by taking break in meeting in private off record? RP act when COC instructed Directors to leave meeting when RP Chair the meeting?</p> <p>8. IBBI Finding on act of RP who is chairperson of 8 COC Meeting which was not as per IBC Law that meeting was taken short break which make 8 COC meeting illegal and not as per rule of IBC to pass resolution passed in the said meeting which is not as per IBC Law?</p>	<p>Allegations raised have already been examined by ICSI - IIP vide its letter dated 19.12.2024, and the decision in this regard has duly been communicated to the applicant. Since the information as sought by the Appellant has been provided, the CPIO is not obligated to create new information or collate information in a specific format, which would disproportionately divert the resources of the public authority under Section 7(9) of the RTI Act.</p>

9. IBBI Finding on OTS Request which known to RP which trashes process of value maximization of CD asset and done fraud?	The information, as sought by the Appellant, is not available with the Board.
10. IBBI Finding on payment transition between 2 resolution application which clear that all process of liquidation and CIRP is managed to do Fraud?	
11. IBBI Findings on above and action taken U/S 218 of IBC on RP and ICSIIP?	The relevant noting has already been provided in reply to the RTI application (ISBBI/R/E/25/00176) and FAA order dated 22.07.2025. Since the information as “held by and under the control of public authority” enshrined under Section 2(j) of the RTI Act has been provided to the Appellant, the CPIO is not obligated to create any new information

5. In view of the aforesaid observations, the CPIO reply does not warrant any interference.
6. The Appeal is, accordingly, dismissed.

Sd/-
(Kulwant Singh)
First Appellate Authority

Copy to:

1. Appellant, Dhananjay Krishnanath Gaikwad
2. CPIO, The Insolvency and Bankruptcy Board of India, 7th Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi -110001.