

**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: 16th June 2025

Order under section 19 of the Right to Information Act, 2005 (RTI Act)

IN THE MATTER OF

Ashok Kriplani

... 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

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1. The Appellant has filed the present Appeal dated 2nd May 2025, challenging the communication of the Respondent, filed under the Right to Information Act (RTI Act). As the Appeal required detailed analysis of different provisions of the RTI Act, this Appeal is being disposed of within 45 days.
 2. The Appellant had sought the reply of Mr. Konduru Pransanth Raju (Resolution Professional in the matter of M/s Dreamz Infra India Limited (CD)) in the Disciplinary Proceedings initiated by the Appellant against him. The CPIO Respondent has replied that the information sought is exempted under Section 8(1)(e) of the RTI Act. Aggrieved by the same, the Appellant has filed the present Appeal stating that the CPIO has wrongly denied the information sought.
 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. While the “*right to information*” flows from section 3 of the RTI Act, it is subject to other 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. It is pertinent to note that the Appellant was appointed as the IRP and subsequently RP, in the corporate insolvency resolution process (CIRP) in the matter of M/s Dreamz Infra India Limited (CD). However, however, the Hon’ble AA vide its Order dated 08.03.2021 replaced Mr. Kriplani and appointed Mr. Konduru Pransanth Raju (IBBI/IPA-002/IP-N00708/2018-2019/12200) as RP. The Appellant had filed a complaint against Mr. Raju bearing no. COMP-11011/8/23- IBBI. In this regard, I note that the reply of the RP in

the disciplinary proceedings against him is an information which is available to IBBI in its fiduciary capacity *vis-à-vis* Mr. Raju as RP to M/s Dreamz Infra India Limited. IBBI being the regulatory authority for Insolvency Professionals, receives the Replies during the disciplinary proceedings under the Insolvency and Bankruptcy Code, 2016. Apart from the legal obligation of IP under the governing regulations to ensure confidentiality of the information relating to the insolvency resolution process, many of the information contained in those replies are received under this fiduciary relationship. I note that in *Central Public Information Officer, Supreme Court of India Vs. Subhash Chandra Agarwal (Civil Appeal Nos. 10044, 10045 and 2683 of 2010)*, Hon'ble Supreme Court of India observed that:

“Fiduciary relationships, regardless of whether they are formal, informal, voluntary or involuntary, must satisfy the four conditions for a relationship to classify as a fiduciary relationship. In each of the four principles, the emphasis is on trust, reliance, the fiduciary's superior power or dominant position and corresponding dependence of the beneficiary on the fiduciary which imposes responsibility on the fiduciary to act in good faith and for the benefit of and to protect the beneficiary and not oneself.... What would distinguish non-fiduciary relationship from fiduciary relationship or an act is the requirement of trust reposed, higher standard of good faith and honesty required on the part of the fiduciary with reference to a particular transaction(s) due to moral, personal or statutory responsibility of the fiduciary as compared to the beneficiary, resulting in dependence of the beneficiary.” I am convinced that there is fiduciary angle to the relationship between the RP and IBBI, and the disclosure of requested information is exempted under section 8(1)(e). I am also not satisfied as to how a larger public interest is involved. As such I find no valid ground to outweigh the scope of exemption under section 8(1)(e).

5. The Appeal is, accordingly, disposed of.

Sd/-
(Kulwant Singh)
First Appellate Authority

Copy to:

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