

**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: 02nd January 2026

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

IN THE MATTER OF

Vipin Kumar Tyagi

...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 Appeal dated 21st December 2025 through email, challenging the communication of the Respondent, filed under the Right to Information Act (RTI Act).
 2. In its RTI application dated 13.10.2025, the Appellant has sought the following information pertaining to the insolvency resolution process of M/S Era Infra Engineering Limited: -
 - (i) Certified copies of IBBI's verification/examination report on SA Infrastructure Consultants Pvt. Ltd.'s eligibility under Section 29A of IBC, 2016, in connection with CP IB-190/PB/2017, prior to 11.06.2024 NCLT approval [If report not available, provide documents/records that demonstrate IBBI's examination]
 - (ii) Certified copies of IBBI's examination records regarding SA Infrastructure's financial capacity to implement the approved resolution plan, specifically: (a) Net worth verification as on 11.06.2024 (b) EBITDA verification for FY 2021-2023 (c) Capacity to infuse Rs. 105.97 crores (Rs. 65 crores equity + Rs. 40.97 crores support).
 - (iii) Certified copies of IBBI's verification records to confirm whether SA Infrastructure disclosed in writing (to RP or CoC): (a) Any prior professional relationship with Era Infra Engineering Limited (b) Any consultant/sub-contractor involvement with Era Infra projects (c) Any prior debarment/disqualifications from other agencies (e.g., NHAI)

In its reply dated 16.09.2025, the CPIO has replied that the information sought is not available with the Board. Aggrieved with the reply, the Appellant has filed the instant Appeal stating that the CPIO has wrongly denied the information sought and the denial amounts to evasion and dereliction of statutory duties by the CPIO.

3. I have carefully examined the application, the response of the Respondent and the instant Appeal 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. It is pertinent to note that the competence of the Successful Resolution Applicant (SRA) to implement the resolution plan, as well as its eligibility under Section 29A of the Code, is examined and verified by the Resolution Professional (RP). In furtherance thereof, the RP is required to file a compliance certificate in Form H before the Adjudicating Authority. The Form certifies compliance by the SRA with the requirements of different provisions of the Code/Regulations. The compliance certificate contains sensitive information relating to the financial capability and commercial competence of the SRA to implement the resolution plan. The disclosure of such information is likely to prejudice the competitive position of the SRA in the market. Accordingly, the compliance certificate is exempt from disclosure under Section 8(1)(d) of the Right to Information Act, 2005. With respect to query no. (iii) of the impugned RTI Application, the information sought is not available with the Board.
5. The Appeal is accordingly disposed of.

Sd/-
(Kulwant Singh)
First Appellate Authority

Copy to:

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