



CNR: KAHC010756312025

NC: 2026:KHC:48214
WP No. 35117 of 2025

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 3RD DAY OF SEPTEMBER, 2026

BEFORE

THE HON'BLE MR. JUSTICE T.P.VIVEKANANDA

WRIT PETITION NO. 35117 OF 2025 (GM-RES)

BETWEEN:

NAZIMA A
W/O ABDUL SARDAR
AGED ABOUT 46 YEARS
NO.359, JANIBO COMPOUND
2ND MAIN, DARGA MOHALLA
BANGALORE NORTH, DOORVANINAGAR
BANGALORE-560 016, KARNATAKA
PHONE NUMBER:+91-8892475507

...PETITIONER

(BY SRI: MOHAMMED HAROON RASHEED, ADVOCATE - [VC])

AND:

Digitally signed by
PAVITHRA B
Location: HIGH
COURT OF
KARNATAKA

1. COMPETENT AUTHORITY
3RD FLOOR, PODIUM BLOCK
V.V.TOWER, DR. AMBEDKAR VEEDHI
BENGALURU-560 001
KARNATAKA
PHONE NUMBER:+91-08029565353
EMAIL splocaima-21@ka.gov.in
REP. BY ITS MANAGING DIRECTOR
2. I MONETARY ADVISORY INVESTMENT
COMPANY, NO.56/4
SECOND FLOOR, NANDI BUILDING
BOWRING HOSPITAL ROAD
SHIVAJINAGAR, BANGALORE-560 001



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PHONE: 08045174517
REP. BY ITS MANAGING DIRECTOR

3. SPECIAL OFFICER
REPRESENTED BY GOVERNMENT OF KARNATAKA
3RD FLOOR, PODIUM BLOCK
V.V.TOWER, DR. AMBEDKAR VEEDHI
BENGALURU-560 001
KARNATAKA
PHONE NUMBER: +91-08029565353
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...RESPONDENTS

(BY SRI: VEERESH R BUDIHAL, ADVOCATE FOR
R1 TO R3-[VC])

THIS WRIT PETITION IS FILED UNDER ARTICLES 226 AND 227 OF THE CONSTITUTION OF INDIA PRAYING TO QUASHING THE FREEZING ORDER NO.SPLOCA/IMA/ENQ-1/08/25-26 DATED 12/06/2025 UNDER SECTION 5 OF KARNATAKA PROTECTION OF INTEREST OF DEPOSITORS IN FINANCIAL ESTABLISHMENTS RULES, 2006, ANNEXURE-E. BY TREATING IT AS UNJUST, UNFAIR AND ULTRAS VIRES AND ETC.

THIS WRIT PETITION, COMING ON FOR PRELIMINARY HEARING IN 'B' GROUP, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE T.P.VIVEKANANDA

ORAL ORDER

The petitioner is before this Court challenging the freezing order and summons dated 12.06.2025 issued by Respondent No.3 - Competent Authority under the provisions



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of Karnataka Protection of Interest of Depositors in Financial Establishments Act, 2004 (for short 'the Act').

2. In the said summons, petitioner was called upon to furnish the information relating to the Bank account in a format which is printed in the summons itself. The petitioner was also permitted to submit the soft copy of the relevant documents through e-mail. There was a time limit of 7 days to respond to the summons.

3. The summons is dated 12.06.2025. The petitioner has not responded to the summons nor approached respondent No.1 or respondent No.3, however, he has approached this Court in the present writ petition. The petitioner has raised various contentions on facts, so also, the applicable provisions of KPIDFE, Rules, 2006.

4. When the matter is taken up for consideration, learned counsel for the petitioner has made several submissions as regards the legality of Annexure-E and further submits that he had no opportunity to approach the Competent Authority and to submit the relevant documents, since the



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petitioner was informed that the proceedings has been transferred to Directorate of Enforcement and no documents will be accepted.

5. At the time of hearing, on a query to the respondents as to whether in the event of petitioner submitting the relevant documents and information called upon by respondent No.3 in the prescribed format as printed in Annexure-E, would the competent authority consider the same and pass appropriate orders, learned counsel for respondent Nos.1 to 3 fairly submitted that it is for the said purpose only Annexure-E has been issued. It is his further submission that Annexure-E is styled as freezing order, it is also a summons to the petitioner to produce the documents called upon in relation to the Bank account in question. Therefore, if the petitioner approaches the authority with relevant documents and information, the competent authority would consider and pass appropriate orders.

6. Learned counsel for respondent Nos.1 to 3 also places reliance on the order passed by the co-ordinate Bench of this Court in Writ Petition No.30858 of 2025 and connected



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matters, wherein, the power of the competent authority to inquire into the matter relating to the quantum of deposit made by each of the depositors and the power to conduct enquiry upon notice has been considered. The said writ petitions have been disposed of granting liberty to the writ petitioners therein, who are similarly situated as that of the petitioner herein to submit explanation along with all necessary documents and information before the competent authority. Learned counsel for respondent Nos.1 to 3 request this Court to dispose of the present writ petition in the same terms.

7. Taking note of the submissions made on behalf of petitioner as well as for the respondents and also taking note of the order passed by the co-ordinate Bench of this Court referred to supra, this Court is of the opinion that the present writ petition requires to be disposed of in similar terms as that of the order passed in the aforesaid writ petitions.

8. Accordingly, the following:

ORDER

i) The Writ Petition is ***disposed of.***



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ii) Liberty is reserved to the petitioner to tender a detailed explanation by furnishing all the documents indicated in the summons dated 12.06.2025 at Annexure-E before the respondents within two weeks from the date of receipt of certified copy of this order.

iii) On receipt of explanation by the petitioner, the authorities shall ensure that there shall be a speedy inquiry and pass appropriate order within six weeks.

iv) In the event, the amount withdrawn by the petitioner/depositor is proportionate to the deposit made at the first instance, the accounts of such depositor shall be defreezed forthwith. If there is excess money received by the petitioner/depositor, necessary action shall be contemplated against the petitioner strictly in accordance with the Act.

**Sd/-
(T.P.VIVEKANANDA)
JUDGE**

BGN
List No.: 1 Sl No.: 27