24.03.2026
Item No.02
Court No.12
CP

MAT 2314 of 2025
with
CAN 1 of 2026
with
CAN 2 of 2026

Mabhavi Software Private Limited
Vs.
ICICI Bank Limited & Ors.

Mr. Suddhasatava Banerjee, Sr. Advocate
Mr. Rabindra Kr. Mitra,
Mr. Nishant Shukla
.....for the Appellant.
Ms. Soni Ojha
Ms. Sambrita B. Chatterjee
...for the ICICI Bank.
Mr. Aman Agarwal
Mr. Debabrata Das,
Mr. A. Sarkar,
Mr. Pratik Acharjee
...for the RBI.

CAN 2 of 2026 is an application for condonation of delay of 82 days in filing the appeal.

Considering the averments in paragraphs 2, 3 and 4 of the said application, we are satisfied that the delay has been explained properly. Accordingly, the delay is condoned.

CAN 2 of 2026 is allowed.

Let the appeal be regularized.

The appeal arises out of and order of rejection of the prayer for de-freezing of the bank account of the appellant bearing No. 128805501672 passed by a learned Single Judge. Mr. Banerjee, learned senior advocate for the appellant, submits that the bank could not have marked a debit-freeze on the account which is a current account operated by the appellant-company for its business purpose. Although, a report in the form of an affidavit was filed by the bank indicating that investigating agencies at Puducherry and Haryana had asked the bank to debit-freeze the account during an ongoing investigation on allegations of cheating, unauthorized transactions etc., the police authorities had thereafter asked the bank to remove the debit-freeze of the said account. He further refers to a document to show that a competent court had directed that the debit-freeze over the appellant's account should be removed, but the Police Station Cyber Crime, District – Bhiwani had instructed the bank to continue with the debit-freeze thereby ignoring the order of the court. This was an act of highhandedness on the part of the police authority.

The next contention of Mr. Banerjee is that, the provisions of Section 106 and 107 of the BNSS require statutory compliances by the investigating agency, before such agency can ask the bank to debit-freeze the account. Finally, it is submitted that one of the grounds for freezing the account was an investigation with regard to offences under the NDPS Act, on the ground that the account may be involved in unauthorized and illegal business of dealing with narcotics and psychotropic substances. A charge-sheet has been filed in the said NDPS case. The charge-sheet has been produced before us to support the contention that neither is the company an accused nor is the account involved in the said case. Under such circumstances, it is submitted that the learned Single Judge failed to exercise jurisdiction vested under the law by directing the bank to remove the debit-freeze on the account.

Ms. Ojha, learned advocate appearing for the ICICI Bank, submits that the bank acted on the directions of the investigating agency. Several investigating agencies all over the country had written letters to the bank, requesting the bank to debit-freeze the account as the investigating agencies had reason to believe that the money trail from the illegal transactions and businesses would lead the investigating agencies to the bank account of the appellant. She has produced other complaints received from investigating agencies of Telangana, Haryana and Maharashtra indicating that, huge illegal transactions had been made either through the said account or the ill-gotten money was parked in the said account.

In our view, the learned Judge did not take into consideration the fact that a lien could be marked by the bank on the total amount involved pursuant to the several complaints received by the bank and the business of the company could be permitted to be carried on by operationalising the current account. The equities would have to be balanced in this case.

We are not inclined to decide the legal implications of Sections 106 and 107 of the BNSS at this stage. We have been supplied the complaints which the bank has received from various investigating agencies. The investigation may be over in the NDPS case, but there are other cases where the investigation is still on. We have quantified the disputed amount roughly to around Rs.1.5 to 2 crores which are involved in this investigation collectively.

Ms. Ojha has handed over subsequent complaints which were received after the disposal of the writ petition. Copies of those complaints may be handed over to the learned advocate-on-record for the appellant for information and necessary action.

Upon roughly quantifying the amount, we direct the bank to mark a lien on a sum of Rs.2 crores lying in the said current account. The debit-freeze on the account shall be removed. The account shall be made operational and be used solely for the business purpose of the company. The account shall not be closed and the bank shall not permit closing of the account till further information is received from the investigating agencies.

It is further clarified that this order shall not be construed as an observation or opinion of this bench that, the appellant or the appellant's account may not be required for the purpose of investigation. We direct that the appellant will cooperate with any investigation that is going on.

As various investigations are going on and the investigating agencies are of the prima facie view that the money trail leads to the alleged account of the appellant, total removal of the debit-freeze without any condition will not be proper at this stage. However, liberty to approach the proper forum at an appropriate stage is reserved to both the appellant and the investigating agency.

Accordingly, the appeal is disposed of. The connected application being CAN 1 of 2026 is also disposed of.

Parties are directed to act on the basis of the server copy of this order.

(Shampa Sarkar, J.)

(Ajay Kumar Gupta, J.)