07.10.2026
Court No. 12
ML 15
Sandip

MAT 1669 of 2026
With
CAN 1 of 2026

State Bank of India & Anr.
Vs.
Sanjiv Kumar Dalmia & Anr.

Mr. Subrata Sinha,
Mr. Debashis Saha,
Mr. Avirup Roy Sanyal,
Ms. Sucheta Pal,
Mr. Jyotishman Sarkar

...for the appellants (SBI).

Mr. Shashwat Nayak,
Mr. Sandeep Joshi,
Mr. Kajal Dutta

... for the respondent no. 1.

Mr. Debabrata Das,
Mr. A. Sarkar,
Mr. Pratik Acharjee

...for the RBI.

1. We are of the opinion that the order impugned has been passed on an understanding by the learned single Judge that, the issue involved was with regard to debit freeze of the account of the writ petitioner in view of the disputed transaction/deposit of Rs. 10 lakhs. However, the documents annexed to the application filed by the bank in connection with this appeal indicate that there were at least more than 37 + 5 mule accounts, in the name of companies in which the appellant had substantial interest either as a director or a proprietor and/or his family members were also connected to those accounts.

2. This issue requires a deeper probe by the bank. The bank had reasonable suspicion that the account was being used for money laundering. We find, prima facie, evidence of such allegation in the EDD, which has been conducted by the bank. The bank claims to have also reported the matter to the authority as per the RBI's Master Directions.

3. The learned advocate for the RBI also submits that the bank has the authority to take steps, including the measure of freezing of accounts in the event new suspicious transactions and mule accounts are detected. For an example, we find that upon doing the due diligence, the bank has recorded that in respect of one of the accounts of the writ petitioner the nature of financial transactions did not commensurate with the nature of trade of the account holder.

4. Under such circumstances, we find enough materials to direct the writ petition to be heard afresh by allowing the bank to file an affidavit-in-opposition annexing the entire records to substantiate their allegations that the account was not a simple current account but the bank had reasonable suspicion that the account was being used as a mule account for money laundering activities.

5. The order impugned is set aside. The matter is remanded. Affidavit-in-opposition to be filed by the respondents two weeks after the Puja vacation. Reply, if any, be filed within a week thereafter. Let the matter be heard by His Lordship afresh, on all the documents available.

6. We make it clear that although the writ petition is with regard to a particular account, but as the bank has subsequently discovered other mule accounts, the same shall be brought on record so that the nature of activity of the writ petitioner can be understood by His Lordship.
7. Accordingly, the appeal and the connected application are disposed of.
8. His Lordship will decide the matter independently and the observations made hereinabove are all prima facie. The entire picture was not before His Lordship and the bank had failed to demonstrate before His Lordship the actual reason behind the freezing of the account.
9. Urgent photostat certified copy of the order, if applied for, be given to the parties, upon usual undertakings.

(Shampa Sarkar, J.)

(Arjun Ray Mukherjee, J.)