



HC-KAR

NC: 2026:KHC:34162  
WP No. 9699 of 2026

**IN THE HIGH COURT OF KARNATAKA AT BENGALURU**

**DATED THIS THE 6<sup>TH</sup> DAY OF JULY, 2026**

**BEFORE**

**THE HON'BLE MR. JUSTICE M.NAGAPRASANNA**

**WRIT PETITION NO.9699 OF 2026 (GM-RES)**

**BETWEEN:**

NEOKRED TECHNOLOGIES PRIVATE LIMITED  
REPRESENTED BY ITS AUTHORISED  
REPRESENTATIVE BADRI ROHIT YADAV

HAVING ITS REGISTERED OFFICE AT  
NO.3, 4, 5, 14, 15 AND 16 AT  
INDIUBE SOUTH ISLAND,  
SY.NO.32, SC HARIJANA HBCS,  
MARENAHALLI, JP NAGAR PHASE-2,  
BANGALORE SOUTH,  
KARNATAKA - 560 078  
CIN:U72900KA2019PT130290t

...PETITIONER

(BY SRI. AKSHAY S. VASIST, ADVOCATE)



**AND:**

1. DEPUTY DIRECTOR  
DIRECTORATE OF ENFORCEMENT,  
BENGALURU ZONE, 3<sup>RD</sup> FLOOR,  
'B' BLOCK, BMTC SHANTINAGAR TTMC,  
K.H. ROAD, SHANTHINAGAR,  
BENGALURU - 560 027
2. ADJUDICATING AUTHORITY, PMLA  
REPRESENTED BY ITS CHAIRPERSON,  
3<sup>RD</sup> FLOOR, B-BLOCK, BMTC-TTMC BUILDING,  
K.H. ROAD, SHANTHINAGAR,  
BENGALURU - 560 027.



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3. UNION OF INDIA  
MINISTRY OF FINANCE,  
ROOM-130, NORTH BLOCK,  
NEW DELHI, 5<sup>TH</sup> FLOOR C-WING,  
KARTAVYA BHAWAN,  
NEW DELHI - 110 001.

...RESPONDENTS

(BY SRI. ARAVIND KAMATH, ASGI A/W  
SMT. ANUPARNA BORDOLOI, ADVOCATE FOR R1 AND R2  
SRI. ARAVIND KAMATH, ASGI FOR  
SRI. VENKATANARAYANA, ADVOCATE FOR R3)

THIS WP IS FILED UNDER ARTICLES 226 AND 227 OF THE CONSTITUTION OF INDIA PRAYING TO QUASH/ SET ASIDE THE IMPUGNED ORDER DATED 19.02.2026 PASSED BY THE LD. ADJUDICATING AUTHORITY UNDER THE PREVENTION OF MONEY LAUNDERING ACT 2002 IN OA NO.279/2025 IN SO FAR AS IT OPERATES AGAINST THE PETITIONER, NEOKRED TECHNOLOGIES PRIVATE LIMITED (DEFENDANT NO.163) AT ANNEX-D (PAGE 137 AND 362) AND ETC.,

THIS PETITION, COMING ON FOR ORDERS, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE M.NAGAPRASANNA

### **ORAL ORDER**

The petitioner is before the Court seeking the following prayer:

*"**WHEREFORE**, in view of the above facts and circumstances stated hereinabove, it is most respectfully prayed that this Hon'ble Court be graciously pleased to:*

*A) Issue order for quashing and setting aside the impugned order dated 19.02.2026 passed by the learned Adjudicating Authority under the Prevention of Money Laundering Act, 2002 in OA.No.279/2025, insofar as it operates against the*



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*petitioner, Neokred Technologies Private Limited (defendant No.163); at Annexure-D (Page No.137-262)*

*B) Issue order directing the respondents to forthwith de-freeze the Yes Bank Account No.2281300011952 held by the petitioner and to release the frozen balance of Rs.38,606/- (along with any accrued interest) to the petitioner at Annexure-D*

*C) Issue an order or direction, directing the Respondents to furnish to the Petitioner a copy of the statement of Mr. Savanand B.D., Senior Branch Manager, Yes Bank, recorded under Section 17(1)(f) of the PMLA on 01.09.2025, which has been relied upon in the Panchnama/warrant dated 01.09.2025 but has not been supplied to the Petitioner; Ann-D*

*D) Pass such other and further order(s) as this Hon'ble Court may deem fit and proper in the facts and circumstances of the present case, in the interest of justice"*

2. Heard Sri Akshay S.Vasist, learned counsel appearing for the petitioner, Sri Anuparna Bordoloi, learned counsel appearing for respondent Nos.1 and 2 and Sri Aravind Kamath, learned Additional Solicitor General of India for respondent No.3.

3. The petitioner gets embroiled not in the crime, but in a proceeding before the Adjudicating Authority under



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Section 5 of the Prevention of Money Laundering Act, 2002, wherein his account, in which, Rs.37,500/- was there, is sought to be attached. As objections to the attachment proceedings, the petitioner files his detailed objections. The detailed objections do not even merit a mention in the order that is passed while considering every other person's detailed objections.

4. The learned Additional Solicitor General of India submits that insofar as the present petitioner is concerned, the objections would be considered and appropriate orders would be passed.

5. In that light, the matter is remitted back to the hands of the Adjudicating Authority to pass necessary orders upon the objections filed by the petitioner. All other contentions remain open. Accordingly, writ petition is ***disposed.***

**Sd/-  
(M.NAGAPRASANNA)  
JUDGE**