



**HIGH COURT OF JUDICATURE FOR RAJASTHAN AT
JODHPUR**

S.B. Criminal Writ Petition No. 1081/2026

Shwetambari Vikram Bhatt W/o Vikram Bhatt, Aged About 46 Years, R/o 41/42 B, Ganga Bhawan, J.p. Narayana Road, Off Yaari Road, Andheri West, Versova, Mumbai, Maharashtra.

----Petitioner

Versus

1. State Of Rajasthan, Through Secretary Department Of Home Secretariat Jaipur, Raj.
2. Sho, Police Station Bhupalpura, Udaipur, District Udaipur Raj..
3. Investigating Officer, Chhagan Purohit Dy.s.p., Udaipur, District Udaipur Raj..
4. Hdfc Bank Ltd., Through Its Manager Branch Lokhandwala Circle, Having Its Address At Unit No. 3 And 4 Ground Floor Aston Building Lokhandwala Circle, Mumbai
5. Idfc First Bank, Through Its Manager, Branch Andheri West, Having Its Registered Office At Ground Floor, Sai Iconic, Shop No.1Plot Lokhandwala Road, Four Bungalows, Andheri West, Mumbai, Pincode 400053.

----Respondents

Connected With

S.B. Criminal Writ Petition No. 1082/2026

Vikram Praveen Bhatt S/o Praveen Bhatt, Aged About 56 Years, R/o 41/42 B, Ganga Bhawan, J.p. Narayana Road, Off Yaari Road, Andheri West, Versova, Mumbai, Maharashtra.

----Petitioner

Versus

1. State Of Rajasthan, Through Secretary Department Of Home Secretariat Jaipur Raj.
2. Sho, Police Station Bhupalpura Udaipur, District Udaipur Raj..
3. Investigating Officer, Chhagan Purohit Dy.s.p., Udaipur, District Udaipur Raj..
4. Hdfc Bank Ltd., Through Its Manager , Branch Andheri Vest Indralok Havingh Its Address At Indralok Building





Ground Floor Samarth Nagar, Andheri West, Post Office
Azad Nagar Mumbai

-----Respondents

For Petitioner(s) : Mr. Mrigraj Singh Rathore
Mr. Manvendra KS Bhati
For Respondent(s) : Mr. N.S. Chandawat, Dy.G.A.
Mr. Arpit Mehta



HON'BLE MR. JUSTICE FARJAND ALI

Order

Reportable

19/03/2026

1. The instant criminal writ petition under Article 226 of the Constitution of India have been preferred by the petitioners, being aggrieved by the freezing/blocking of their savings bank accounts by HDFC Bank and IDFC First Bank pursuant to intimation received from Udaipur Police.
2. Briefly stated the facts of the case are that the petitioners are film professionals, entered into a business arrangement with the complainant for production of multiple films through an LLP, wherein the complainant retained dominant financial control. Disputes subsequently arose between the parties on allegations of financial irregularities, leading to registration of an FIR No. 213/2025 at P.S. Bhupalpura, Udaipur, and consequent arrest of the petitioners. During the course of investigation, the respondent authorities, on the basis of communication issued by the Investigating Officer, proceeded to freeze and thereafter block the



savings bank accounts of the petitioner, including accounts not directly connected with the alleged transactions.

2.1 It is the specific case of the petitioner that the amounts received were legitimate professional fees duly accounted for, and that the action of the police in freezing the accounts has been undertaken without adherence to due process of law. The petitioner asserts that such action has resulted in severe financial hardship, impairing her ability to meet essential obligations. Being aggrieved by this, the present writ petition has been preferred invoking the extraordinary jurisdiction of this Court.

3. Heard learned counsel appearing on behalf of the parties and perused the material available on record.

4. After perusing the material available on record, it is evident that a Term Sheet dated 24.05.2024 was executed between the complainant's firm and BSB LLP (owned by Shwetambari Bhatt), fixing a total budget of ₹40 crores (₹15 crores for the biopic and ₹25 crores for another film). Subsequently, an additional ₹7 crores was sought on the pretext of producing four films within a total budget of ₹47 crores, promising profits of ₹100–200 crores. The complainant initially transferred ₹2.5 crores on 31.05.2024 and thereafter continued making payments to various vendors as directed by the accused. Over time, payments amounting to approximately ₹42.70 crores were made, and further ₹5.53 crores was paid between April and June 2025, aggregating to about ₹44.28 crores. Despite this, only one film was released, the second partially completed, the third only 25% complete, and the fourth not commenced. The complainant alleges that the accused





persons, Vikram Bhatt, Shwetambari Bhatt, Dinesh Kataria and others conspired to siphon off funds by raising inflated and fake vendor bills, misrepresenting expenses, and diverting money through associated entities and individuals, thereby misappropriating approximately ₹30 crores. Further, additional demands of around ₹11 crores were made. The main dispute thus revolves around fraudulent inducement, misappropriation of investment funds, fabrication of expenses, and refusal to return film assets, constituting offences of cheating, criminal breach of trust, and conspiracy.

5. Coming to the present writ petition, which pertains to the defreezing of the petitioner's bank accounts, it is evident from the contents of the FIR that the alleged disputed amount is approximately ₹30 crores. In such circumstances, any action of freezing ought to be confined strictly to the extent of the said disputed amount. The freezing of entire bank accounts, beyond the alleged tainted sum, is neither justified nor proportionate, and results in undue hardship to the petitioners.

5.1 No doubt, the statutory framework empowers the investigating agency to request the concerned Bank to freeze a bank account during the pendency of investigation and to forthwith intimate such action to the jurisdictional Court. However, such power is neither unfettered nor capable of being exercised in an unbridled or mechanical manner. The authority to interdict the operation of a bank account is an extraordinary measure, which must be invoked sparingly, with due circumspection, and strictly in consonance with the safeguards enshrined under law. The freezing





of an account cannot be permitted to continue indefinitely or perpetually without apprising the account holder of the reasons necessitating such action, the nature of allegations, the extent of freezing, and the duration thereof. Any action to the contrary would not only offend the principles of natural justice but would also result in manifest arbitrariness.

5.2 The freezing of a citizen's bank account, in the absence of cogent and justifiable reasons and without establishing even a prima facie nexus between the said account and the commission of a cognizable offence, amounts to a grave, unwarranted and excessive intrusion into the sacrosanct fundamental rights guaranteed under the Constitution. Such an action, if undertaken in a routine, cavalier or mechanical manner, has the effect of crippling the financial autonomy of an individual and strikes at the very root of the right to life and personal liberty under Article 21, which has been expansively interpreted to include the right to livelihood, dignity, and economic freedom. It also directly impinges upon the freedom to carry on trade, occupation and business guaranteed under Article 19(1)(g) of the Constitution of India. The Hon'ble Supreme Court in **Maneka Gandhi v. Union of India** reported in 1978 AIR 597 has categorically held that any procedure which deprives a person of life or liberty must be just, fair and reasonable, and not arbitrary, fanciful or oppressive. The power to freeze a bank account, therefore, being drastic in nature, must be exercised only upon recording reasons which demonstrate a live, proximate and direct nexus between the account sought to be frozen and the alleged criminal activity. Any freezing order





passed de hors such essential safeguards would be nothing but a colourable exercise of power, vitiated by arbitrariness, and liable to be struck down.

6. In the case at hand, though it is not in dispute that only a certain quantified amount is alleged to be the subject matter of investigation and the same has been kept on hold, yet, by virtue of a blanket and sweeping direction issued by the investigating agency, the respondent-Banks have proceeded to freeze the bank accounts of the petitioners in their entirety. Such an omnibus freezing order has resulted in grave, disproportionate and far-reaching civil consequences. The petitioners have been rendered completely incapacitated from operating their bank accounts, thereby depriving them of access to their own legitimate funds. The cascading effect of such freezing is not merely confined to inconvenience but extends to severe financial distress and existential hardship. The petitioners are unable to meet their day-to-day household expenses, discharge their financial obligations, pay salaries to employees, honour business commitments, service loans, or even meet essential expenditures such as medical needs, education expenses, and basic sustenance. The freezing of the entire account effectively severs the economic lifeline of the petitioners, bringing their financial and professional activities to a grinding halt.

7. The Court cannot remain oblivious to the ground realities that in the present era, a bank account is not a mere repository of money but the very bloodstream of an individual's economic existence. To freeze the entire account without justification is akin





to throttling the financial breath of a person, leaving them in a state of helplessness and undue hardship, which the law neither contemplates nor countenances.

8. Upon due consideration of the submissions advanced by learned counsel for the parties and a careful perusal of the material available on record, this Court is of the considered view that the ends of justice would be adequately met if a balanced and proportionate approach is adopted. While the interest of the investigation must be safeguarded, the fundamental rights of the petitioners cannot be sacrificed at the altar of an unreasoned and excessive exercise of power.

9. Accordingly, it is directed that the amount in dispute i.e., ₹30 crores, as identified by the investigating agency, shall continue to remain under freeze. However, the petitioners shall be permitted to operate their bank accounts for all other lawful transactions.

9.1 The respondent-Bank shall ensure that only debit operations to the extent of the disputed amount remain interdicted, and the account shall otherwise remain fully operational without any hindrance.

9.2. The following bank accounts of the petitioners shall stand de-frozen, subject to the aforesaid limitation:-

Si. No.	Bank Name	Branch	Account No.
1.	HDFC Bank	Lokhandwala Circle	50100247906067
2.	IDFC First Bank	Andheri West Branch	10097499716
3.	HDFC Bank	Lokhandwala Circle	05431930004604
4.	HDFC Bank	Andheri West Indralok	59127011969610





10. The SHO concerned is hereby directed to forthwith communicate a copy of this order to the concerned Bank authorities and ensure its prompt compliance. The respondent-Banks shall act upon the directions contained herein without any further delay, obstruction or technical impediment, and restore the operational status of the accounts in terms of this order.

11. In view of the foregoing discussion and directions, the instant misc. petition as well as the stay petition stand disposed of.

12. Stay petitions and all pending applications, if any, also stand disposed of accordingly.

(FARJAND ALI),J

536-Mamta/-