ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರ

ಅಧಿಕೃತವಾಗಿ ಪ್ರಕಟಿಸಲಾದುದು

ವಿಶೇಷ ರಾಜ್ಯ ಪತ್ರಿಕೆ

ಭಾಗ – ೪ಎ Part – IVA	ಬೆಂಗಳೂರು, ಶುಕ್ರವಾರ, ೨೪, ಜುಲೈ, ೨೦೨೬ (ಶ್ರಾವಣ, ೦೨, ಶಕವರ್ಷ, ೧೯೪೮) BENGALURU, FRIDAY, 24, JULY, 2026 (SHRAVANA , 02, SHAKAVARSHA, 1948)	ನಂ. ೫೬೦ No. 560

GOVERNMENT OF KARNATAKA

No. FD-CAM/52/2025(P-2)

Karnataka Government Secretariat,
401, 4th gate, M. S. Building,
Bengaluru, Date: 22.07.2026.

NOTIFICATION

The draft of the Karnataka Protection of Interest of Depositors in Financial Establishment Rules, 2026 which the Government of Karnataka, proposes to make in exercise of the powers conferred by section 21 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) is hereby published as required by sub section (1) of the section 21 of the said Act for the information of all the persons likely to be affected thereby and notice is hereby given that the said draft will be taken into consideration after the expiry of fifteen days from the date of its publication in the Official Gazette.

Any objection or suggestion which may be received by the State Government from any person with respect to the said draft before expiry of the period specified above, will be considered by the State Government. Objections or suggestions may be addressed to the Secretary to the Government, Finance Department (Fiscal Reforms), M.S. Building, Dr. B. R. Ambedkar Veedhi, Bengaluru – 560 001.

DRAFT RULES

1. Title and commencement. - (1) These rules may be called the Karnataka Protection of Interest of Depositors in Financial Establishment Rules, 2026.

(2) They shall come into force from the date of their final publication in the Official Gazette.

2. Definitions.- (1) In these rules, unless the context otherwise requires.-

(a) **"Act"** means the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005):

(b) **"Aadhaar number"** shall have the same meaning as assigned to it in clause (a) of section 2 of the Aadhaar (Targeted Delivery of Financial and other Subsidies, Benefits and Services) Act, 2016 (Central Act No.18 of 2016):

(c) **"Bill of Exchange"** shall have the same meaning as assigned to it in section 5 of the Negotiable Instruments Act, 1881 (Central Act No. 26 of 1881):

(d) **"Form"** means a form appended to these rules:

(e) **"Good Faith"** shall have the same meaning as assigned to it in sub-section (11) of section 2 of the Bharatiya Nyaya Sanhita 2023 (Central Act No. 45 of 2023):

(f) **"KYC"** means "Know Your Customer" within the meaning of the Reserve Bank of India's KYC Directions (2016):

(g) **"Liquidated Demand"** shall have the same meaning as in Order 37 rule 2(b) of the Code of Civil Procedure, 1908 (Central Act No. 05 of 1908):

(h) **"Negotiable Instrument"** shall have the same meaning as assigned to it in section 13 of the Negotiable Instruments Act, 1881 (Central Act No. 26 of 1881):

(i) **"Nodal Officer"** means an officer notified by the Government as nodal officer under sub-section (1) of section 3.

(j) **"Officially Valid Document"** (OVD) shall have the same meaning as assigned to it in the Para 3 (a)(xii) of the Reserve Bank of India KYC Directions, 2016:

(k) **"Permanent Account Number (PAN Card)"** means a Permanent Account Number document issued by the Income Tax Department under the provisions of the Income tax Act, 2025 (Central Act No. 30 of 2025):

(l) **"Promissory Note"** shall have the same meaning as assigned to it in Section 4 of the Negotiable Instruments Act, 1881 (Central Act No. 26 of 1881):

(m) **"Secured Creditor"** shall have the same meaning as assigned to it in sub-section (30) of section 3 of the Insolvency and Bankruptcy Code, 2016 (Central Act No. 31 of 2016): and

(n) **"Section"** means the section of the Act.

(2) All other words and expressions used in these rules but not defined, shall have the same meaning as respectively assigned to them in

relevant laws and the Karnataka General Clauses Act, 1899 (Karnataka Act III of 1899)

3. Ad-interim order and examination of the complainant and witnesses.- (1) A Nodal Officer notified by the Government for the purposes of enforcing the provisions of the Act, who shall have all powers to receive complaints on matters falling under the Act, collect market intelligence, or take the assistance of District Magistrates within their jurisdictions or their functionaries, to investigate or cause to be investigated, any fraudulent transaction or complaint and report or cause to be reported to the Government

in the Form 1(A) for Nodal Officer or in Form 1(B) for District Magistrate or in Form 1(C) for the Police Officer concerned, the result of such inquiry and carry out all actions of the Competent Authority himself or through officers appointed to assist him not below the rank of Assistant Commissioner, till such time as a Competent Authority is appointed under sub-section (1) of section 5:

Provided that, the District Magistrate within his jurisdiction may, on receipt of any information or complaint, or any report from the Police Authorities of the District, have the same enquired into, and under intimation to the Nodal Officer, report the same to Government.

Provided further that, the Police Authorities or Investigation Agencies at District level shall report any complaint received along with a report on investigation thereof, to the District Magistrate for forwarding to the Government.

Provided also that, the Investigation Authorities at the State level shall make report of any such investigation to the Government under intimation to the Nodal Officer.

Provided also that, such reports shall be made to the Government in Form 1(A) by the Nodal Officer, and Form 1(B) by the District Magistrate after framing the following issues for inquiry, namely:-

(i) Verification of complaints and grievances received and information gathered;

(ii) Details of the Financial Establishment;

(iii) Nature of activities and permissions and regulatory compliance thereon from competent regulatory authorities and reports of other regulatory authorities on such activities;

(iv) Financial Schemes, programs, related public activities, related promotional activities, and other businesses and public activities;

(v) Ownership of properties movable and immovable and record of permissions and documentary proof and registrations of the same and likely value of the same; and

(vi) Sources of income and Income Tax returns filed, financial position and Annual Reports, Audited Accounts as well as Minutes of Board meetings etc, as required after issuing notices and summons:

Provided that, the Police Authorities shall make report in Form 1(C) based on the investigation conducted and on subsequent progress as and when required.

A Nodal Officer may issue process for discovery and inspection, enforce the attendance of any person, including the officer of a reporting entity, issue notice or summons to compel production of a document or record, receive evidence on affidavits and issue commissions for,-

(a) examination of a person;

(b) make local investigation;

(c) examine accounts;

(d) hold a scientific or technical or expert investigation;

(e) conduct the spot auction of seized perishable goods prone to decay or

(f) carry out any ministerial actions with respect to any matter under inquiry.

Note: For the said purposes, the said officer shall use Forms 2(A), 2(B), 2(C), 2(D), 3(A), 3(B), 3(C), 3(D), 3(E), 4, 5(A), 5(B), 5(C) and 5(D) as the case may be.

(3) On receiving a report on any publications or advertisements promoting a fraudulent scheme or soliciting deposits for such scheme under inquiry or investigation under the Act or these rules, the Government or the Nodal Officer or may, after issuing notice to the owner of any newspaper or other publication of any nature either in print or in electronic form to provide information about the agency or person funding the advertisement or publication, and after affording an opportunity to the owner or other publication, make an order to publish a full and fair retraction, unequivocally withdrawing any offer, promotion or inducement made earlier in any advertisement, statement or information to any person to become a member of any fraudulent scheme. The retraction shall be published free of cost within two days from the date of the direction of the appropriate Government. In addition, the Government or a Nodal Officer may, if the retraction is not carried out, or is felt to be inadequate, in the interest of protecting gullible investors, order seizure of all copies of the said publication through the District Magistrate and make a complaint to the Central Consumer Protection Authority under section 19 of the Consumer Protection Act, 2019 (Central Act No. 35 of 2019).

(4) A copy of the order of provisional attachment and an order issued by the Competent Authority in Form 6 shall be served on the owner of the property, or any person who claims to be in possession of the property or any

other person who has an interest in the said property through some legally valid document and shall be published in a leading newspaper (both in vernacular and in English) having wide circulation in the area all such persons shall be deemed to be served the order by such publication.

(5) The Competent Authority appointed under sub-section (1) of section 5 or if such authority is yet to be appointed, the District Magistrate on the orders of the Nodal Officer shall take possession of the immoveable property by affixing the order of provisional attachment at a conspicuous place of such immoveable property.

(6) Where the property to be attached is a moveable property, the Competent Authority or if such authority is yet to be appointed, the jurisdictional Assistant Commissioner, on orders of Nodal Officer shall take actual physical possession of such property and retain it in his custody.

(7) The Competent Authority or the officer duly authorised by the Nodal Officer shall maintain a record of the property provisionally attached which shall include details of any expenditure incurred or any costs of management of the property and of any income received from the property from any legal arrangement already in force and shall not himself deploy the assets in any kind of commercial activity nor renew any commercial contract.

(8) Upon the receipt of the orders of the Government under sub-section of section 3, the Competent Authority may examine the complainant and other affected depositors and such other persons connected with the Financial Establishment accused of fraudulent deposit taking and examination shall be reduced in writing or otherwise recorded. The Competent Authority may also issue summons for production of documents and records and examine them and obtain reports from the Police Authorities investigating the case in order to assess the assets and the liabilities of the financial establishment and prepare a complete record of depositors from whom the deposit taker has collected deposits. The Competent Authority may also assign an approved valuer to value the property under ad interim attachment and assign an approved forensic auditor to trace the money trail from depositors.

(9) When an ad-interim order attaching the money or other property of Financial Establishment is made by the Government under section 3, such money or property referred to in the order shall not be transferred to any other persons by any mode whatsoever and if any such transfer is made, it shall be null and void. As a result of the property having vested in the Competent Authority subject to orders of the Special Court, he shall cause to enter in the relevant part of the property record, a right to that effect and the concerned authorities in charge of property records shall comply:

Provided that, the Competent Authority or if any such authority is yet to be appointed, a Nodal Officer may make such order including order of debit freeze on any bank account under intimation to the bank to provide transaction records and KYC records.

4. Powers to freeze or seize property.- Where the Competent Authority is satisfied or has reason to believe that any property which is liable to be attached under the Act is likely to be concealed, transferred or dealt with in any manner which will result in defeating the purpose of the Act, it may make an order seizing such property or where it is not practicable to seize such property make an order that such property shall not be transferred or otherwise disposed of or dealt with, except with prior permission of the Special Court:

Provided that, the Competent Authority or if any such authority is yet to be appointed, the Nodal Officer may make such order including order of debit freeze on any bank account under intimation to the bank to provide transaction records and KYC records.

5. Procedure to be adopted for entry into premises for inspection, search and seizure.- (1) If the Competent Authority or a Nodal Officer or District Magistrate wishes to search any premises other than residential premises to carry out the purposes of the Act and these rules, he shall issue an order in Form 6(A) and serve the same on the adult occupant representing the owner as present on the said premises, and also cause a copy to be pasted at a prominent place on the premises. For the purposes of these rules the said authority may seek such cooperation of jurisdictional revenue and police authorities as deemed fit. As far as practicable such search shall be conducted between 6 AM and 6 PM and if any physical searches of persons have to be conducted, they shall be done by police authorities present in accordance with law and procedure. The said authority shall carry for the purposes of such search and seizure, portable light sources, measuring tools and tapes, sturdy locks and keys, photographic and videographic devices, official seal and sealing wax and registers for recording search and seizure proceedings. All records inspected and or seized shall be meticulously recorded in an inventory **in Form 6(B),** a copy of which shall be served to the person present after he or she signs thereon. All seizures shall be conducted in the presence of at least two panchas and a Panchnama shall be drawn up **in Form 6(C).**

(2) A possession order shall be made in case of immoveable property in **Form 6(D)** and a copy of the same shall be served upon the occupants and persons having legal interest or rights in the property.

(3) The entire search and seizure shall be recorded by audio-video device as required under section 105 of the Bharatiya Nagarika Suraksha Sanhita, 2023 (Central Act 46 of 2023):

Provided that, if any residential accommodation needs to be searched, the Competent Authority shall submit an application to the Magistrate having jurisdiction over the area in the Form 2(E) for issue of warrant and if issued, shall follow the procedure in this Rule.

6. Appointment of and procedure adopted by Competent Authority.- (1) The Government shall as far as possible, appoint officers of the Revenue

Department as Competent Authority and such Competent Authority shall carry out his duties in addition to his regular duties. Where cases pertaining to a financial establishment are spread across more than one district or beyond the State, a Nodal Officer shall be assigned all such cases as Competent Authority and such establishment and staff along with financial allocation as may be required to effectively handle such cases.

(2) The Nodal Officer shall carry out the duties of the Competent Authority till such Authority is appointed by the Government by notification

(3) If the Competent Authority, due to circumstances beyond his control is unable to apply to the Special Court within thirty days of the order of ad interim attachment, he shall, after recording the reasons in writing, apply to the Principal Secretary to Government, Revenue Department for extension of the period not exceeding thirty days and the Principal Secretary to Government may for valid reasons to be recorded in writing, as soon as possible, allow the same. In each such case allowed by the Principal Secretary, the Competent Authority shall ensure that the application to make attachment absolute is filed before the Special Court within the extended period and recording reasons for the extension. If for reasons beyond his control, the Competent Authority fails to file the application within the extended period, he shall make an appeal for further extension before the Special Court with an affidavit verifying the compelling circumstances and take action as per orders of the Special Court.

(4) All applications and appeals made under this Act by the Competent Authority shall first be scrutinized and verified by the Nodal Officer**.**

7. Execution of duties and exercise of powers by the Competent Authority.- (1) The Competent Authority shall as expeditiously as possible, obtain all reports, records, notifications, and follow procedures under the Act and these Rules to obtain all necessary documents, databases etc. from the financial establishments and those depositors or informants who come forward with actionable information and file the information in an accessible manner both as physical documents and as electronic records

(2) The Competent Authority shall open Bank Accounts for purposes of the Act, with the approval of the Nodal Officer including an absolute account into which all moneys accruing due to liquidation of or securities on or rents from seized properties of the Financial Establishment, made absolute by the Special Court shall be remitted. Further, the Competent Authority shall take into custody, all documents, assets and properties through due process and issue possession notice/certificate in Form 7(A) for immoveable properties, in Form 7(B) for moveable properties and in Form 7(C) for documents and reports etc. The Competent Authority shall as expeditiously as possible, register or secure absolute title to the assets from the competent jurisdictional authority based on the order of the Special Court under sub-section (2) of section 5 of

the Act and take absolute possession of the same and remit the realised value and all moneys received to the absolute account including any interest earned thereon and no moneys shall be disbursed therefrom except as ordered by the Special Court.

(3) The Competent Authority shall, with the approval of the Nodal Officer and following due process of law, appoint appropriate approved or empanelled valuers and agencies to assist in realising value of property and prepare valuation report for properties under ad interim seizure, appoint Forensic Auditors and where required, Data Forensics Experts to prepare forensic audit report and trace money trail of the deposits as early as possible, not exceeding six weeks.

(4) The Competent Authority shall, with the approval of Nodal Officer appoint suitable legal practitioner and chartered accountant and any other technical experts for purposes of investigation, tracing of money trail, seizure and liquidation of assets of the Financial Establishment.

(5) The Competent Authority on appointment shall also conduct detailed Investigation based on records and documents obtained from,-

(i) Investigating Officer of the State Government or other investigating agency as the case may be,-

(a) a status report on the properties identified which are liable for attachment under the Act, along with documents if any;

(b) a copy of the report of any charge sheet, arrest, search or seizure submitted to the Special Court;

(c) names and details of accused persons who have been arrested and who have obtained bail; and

(d) details in confidence about any informants, whistleblowers or approvers who may provide actionable intelligence

(ii) Where a case is booked by the Enforcement Directorate, a copy of the Provisional Attachment Order issued, confirmation order of the Adjudicating Authority, Prosecution Complaint filed by the Investigation Officer etc., whichever is available.

(iii) Information regarding the assets of the financial establishment based on ITR (Income Tax Returns), Forms filed by them or search and seizure carried out on them.

(iv) Regulatory Authorities with whom the financial establishment is registered including Registrar of Companies, Registrar of Societies, Registrar of Cooperatives, Labour Department, Commercial Tax etc.

(v) Records of registrations of all transactions in immoveable property or instruments or as requested by the Competent Authority from Stamps and Registration Department

(vi) Land records and mutation records, succession certificate, encumbrance or family tree as sought from Revenue Department and khata records as sought from Local Bodies.

(vii) Records of licenses and registration of vehicles where available as sought from competent authorities such as Road Transport Officer etc

(viii) Records of bank account holders, including e-KYC, Payee – Beneficiary Record and account opening application.

(ix) Records of building plan approval from concerned authorities

8. Powers to manage, dispose and discharge Marketable Securities.-

(1) If there are any above type of marketable securities attached under the ad-interim attachment notification, the Competent Authority, with the approval of the Nodal Officer shall open a demat account in any public sector bank preferably within seven days but not exceeding fifteen days of publication of the notification and intimate the ad-interim attachment notification to the appropriate authority or company holding the securities to not transfer them subject to orders of the Special Court.

(2) The Competent Authority shall file petition under sub-section (2) of section 5 before the Special Court for making the transmission of the marketable securities to the Competent Authority absolute as required under section 56 of the Companies Act 2013 (Central Act No. 18 of 2013) and upon the orders of the Special Court shall issue an order in Form 7(D), to the holder of the marketable securities or appropriate authority to transfer the marketable securities through the demat account and proceed to fully discharge them as expeditiously as possible and realise the value to the absolute account.

(3) The Competent Authority shall maintain transaction records of the marketable securities and demat account for the reconciliation of securities.

9. Power to sell or transfer property of the Financial Establishment.-

(1) The Competent Authority may with the permission of the Special Court sell the moveable and immoveable assets taken possession in one or more lots by adopting any of the following methods to secure maximum sale price for the assets, to be so sold,-

(a) obtaining quotations from parties dealing in the secured assets or otherwise interested in buying such assets; or
(b) inviting tenders from the public; or
(c) holding public auction including through e-auction mode; or
(d) by private treaty.

(2) The authorised officer shall issue a notice of a minimum of seven

days for sale of the movable assets if the aggregate value put to sale is less than rupees fifty lakhs and a minimum of thirty days if the aggregate value is more than fifty lakhs, in Form 7(E), to be published in two leading newspapers, including one in vernacular language having wide circulation in the locality with,

(a) complete description of movable secured assets to be sold with identification marks or numbers, if any, on them;
(b) reserve price of the movable assets, if any, and the time and manner of payment;
(c) time and place of public auction or e-auction or sale by quotations or private treaty as the case may be;
(d) deposit of earnest money as may be stipulated;
(e) the place and date for inspection of the goods and pre-bid meet for clarifications if any;
(f) any other terms or conditions which the authorised officer considers it necessary for a purchaser to know the nature and value of movable assets.

(3) If the auction is successful, the Competent Authority shall upon remission of fifteen percent of the bid value for moveable assets and twenty five percent of the bid value for immoveable assets, issue a sale confirmation advice to the successful bidder in Form 7(G), with suitable terms and conditions regarding remission of balance confirmed sale amount, which in the case of moveable assets shall be not be more than fifteen days and in the case of immoveable assets shall be not be more than thirty days:

Provided that, if the successful bidder, within seven days of the sale confirmation advice seeks further time due to acceptable reasons adduced in writing, the Competent Authority may, with approval of the Nodal Officer allow a period not exceeding fifteen days.

Provided further that, if the successful bidder fails to remit the full amount within the time allotted or the extended time given, the Competent Authority shall issue a notice of confiscation in Form 7(G)(i) in lieu of payment of the balance along with a penalty of five percent of the value for every day of delay beyond the stipulated day and if the penalty exceeds fifty percent of value, proceed to issue a confiscation order in Form 7(G)(ii), confiscating the earnest money and deposit already made.

Provided also that, if sale by public auction or e-auction is not successful, or if the assets are of such exclusive nature or restricted use, that the Competent Authority subject to approval of the Nodal Officer believes that sale by public auction would fail or be vitiated by cartels, or a Government authority is interested to acquire the assets for public purposes at a price above the reserve price including the encumbrances and unpaid dues thereon, an application with reasons for such belief shall be made by the Competent Authority to the Special Court and subject to the orders of the court, the assets may be disposed of either by obtaining sealed quotations within a specified period to be notified and or by private treaty with such conditions, in writing between the Competent Authority and the purchaser as given hereinafter:

Provided also that, in case of sale by quotation or by private treaty, the Competent Authority shall publish the same in two local newspapers and on the web-site of the Nodal Officer, in Form 7(J), with detailed terms and conditions of the sale of the movable assets which shall include:-

(a) complete description of movable secured assets to be sold with identification marks or numbers, if any, on them;

(b) reserve price of the movable assets, if any, and the time and manner of payment;

(c) time and place of public auction or e-auction or sale by quotations or private treaty as the case may be;

(d) deposit of earnest money as may be stipulated;

(e) the place and date for inspection of the goods and pre-bid meet for clarifications if any; and

(f) any other terms or conditions which the Special Court or the Competent Authority considers necessary.

(4) On remission of sale price and its receipt into the **absolute** account of the Competent Authority, the Authority shall issue a certificate of sale in the prescribed Form 7(H), specifying the assets sold, price paid and the name of the purchaser and thereafter the sale shall become absolute. The certificate of sale so issued shall be prima facie evidence of title of the purchaser. The Competent Authority shall take necessary action expeditiously to transfer the title and assets to the purchaser and obtain acknowledgement in Form 7(I).

(5) Where the Competent Authority is satisfied that seized goods are perishable and prone to rapid decay or they become outdated very fast, or may require special arrangements and additional costs for their preservation, storage and maintenance or are hazardous, these goods may be disposed of immediately after seizure by the Competent Authority, after applying in Form 7(F) and obtaining orders of the Special Court, and subject to the orders, by issuing a notice for spot auction mentioning details of the goods for sale and the reserve price calculated based on the extent of decay or obsolescence, on "as is where is" basis with such other conditions as the Competent Authority may impose:

Provided that, the Competent Authority may, in an emergency, conduct spot auction of the perishable or hazardous goods for reasons to be recorded in writing and submit to the Special Court for ratification as soon as possible.

10. Disbursal from Absolute Account in Accordance with Special Court Order.- (1) The Competent Authority shall make payments to claimants called for and duly verified under the procedure prescribed in sub-section (2) of section 7 and approved by the Special Court after following the procedure hereunder; namely:-

(a) The Competent Authority shall intimate to all claimants approved for payments, the brief procedure of payments through a messaging service and a public notification

(b) The Competent Authority with approval of a Nodal Officer shall issue an order of ""penny drop"" to a public sector bank for confirmation of the bank accounts of the approved beneficiaries and upon the receipt of the confirmed accounts, proceed to pay the approved amount by NEFT or RTGS to such accounts

(c) The Competent Authority shall issue individual notices to all holders of unconfirmed or blocked or changed accounts for necessary corrections and documents.

11. Procedure to be followed to call for claims.- (1) The Competent Authority shall as expeditiously as possible and not exceeding sixty days from the order of appointment under sub-section (1) of section 5 or notification under sub-section (2) of section 3, whichever is later, submit a report of assessment of the deposit liabilities and assets of the Financial Establishment to the Special Court in Form 8(A).

(2) The Competent Authority shall after submitting a report in the Special Court under sub-section (1) of Section 7, publish a notice in the public media in English and vernacular language as applicable across the State and if required in any other State and also publish the same on the website of the Competent Authority and in social media in the Form 8(B), inviting claims with proper proof to establish the same by secured creditors and depositors, in Forms 8(B2), and 8[B2(ii)] for secured creditors and Forms 8(B1) and 8[B1(ii)] by depositors along with necessary officially valid documents; namely:-

(a) Original and attested copy of Aadhaar card including Aadhaar number and PAN Card

(b) Original and attested copy of the Bond/ Memorandum of Understanding/ Security Document / Deposit Contract or Certificate
/ Share Certificate / Pass Book issued by the Financial Establishment.

(c) Bank pass sheets disclosing all transactions with the Financial Establishment for the entire relevant period, duly attested by the concerned bank Manager.

(d) KYC details of the Bank Account of the Claimant and a copy of facing sheet of the pass book

(e) Copies of Income Tax Returns filed for the entire period of transactions with the Financial Establishment if any

(f) Affidavit in Form 8(C), duly notarised, swearing that the claimant is not a Director or Promoter or Agent or Employee or otherwise a collaborator in the activities of the Financial Establishment

(g) Certified copy of a judicial decree or order proving the claim:

Provided that, original shall mean a document which may be treated as primary evidence as understood under **section 62 of the Bharathiya Sakshya Adhiniyama, 2023 (Central Act No 47 of 2023),** and shall be of the same size, shape, colour and material as the original and shall not be a scan printed or masked as original.

Provided further that, attested copy shall mean a legible replica made on paper by a photocopier or scanner but not a mobile or camera without masking any part of the original document and shall not have any other impression other than that found on the original document and attested by a gazetted officer or notary public as a true copy, and a certified copy shall mean copy of a public document by photocopier or scanner certified as true by the authorised custodian of the original document.

(2) Notice for Claim Submission by Secured Creditors and Depositors -

(i) In case **claim or demand by successor upon** of death of depositor, proper proof to be adduced in a claim would constitute the following:-

(a) where the **depositor** claimant has specified a nominee in the deposit document, the claim will be paid to the nominee or

successor on verification of his or her identity proof through an officially valid document, a copy of the deposit certificate or Bond or Agreement or Share Certificate as the case may be, including the record of nomination issued by the Financial Establishment, a Survivorship Certificate or Family Tree as issued by the jurisdictional Tahsildar and proof of death of depositor from competent authority.

(b) where the claimant is not specified as a nominee in the Deposit Certificate or Security, the claim will be paid to the legal heirs (or any one of them as mandated by all of the legal heirs) on verification of ,-

(1) proof of death of depositor or secured creditor i.e. copy of death certificate issued by the competent authority,

(2) Survivorship Certificate or Family Tree as issued by jurisdictional Tahsildar

(3) Photograph and KYC of,-

(a) all legal heirs; and

(b) Affidavit of declaration by claimant in Form 9(A)

(4) Letter of Indemnity (duly stamped) in Form 9(B)".

(ii) In cases where loans are taken on security of any assets or property of value, retained with the Financial Establishment, and such loanees claim return of the said assets, the balance loan payable shall be valued by the Competent Authority and on return of the same with or without interest thereon, as per directions of the Special Court, the asset or property may be returned after verification of ownership and / or title and in case of death of such claimant, the procedure in rule 11(3)(i) shall be followed.

(iii) In cases where the depositor or claimant is a Non-Resident Indian, who is not able to come India to execute formalities, he or she may,-

(a) execute the documents in the country of residence, in the presence of officials of any foreign office of an Indian Bank and submit the same through an authorised representative; or

(b) execute the documents in the presence of Indian Embassy officials in the country of residence and where necessary, submit the document to the Stamps and Registration authorities for payment of stamp duty as per rules in India; or

(c) execute a valid Power of Attorney (POA), in the name of his representative in India, duly attested by the Indian Embassy officials in the country of residence and submit all documents through such POA **holder or successor.**

(iv) In case of death of a Non Resident depositor or claimant, the death certificate which is attested or certified by any of the following shall be accepted by the Competent Authority for processing the claim -

(a) Notary Public in the country where death has occurred or

(b) Indian Embassy or High Commission in the country where death has occurred

(c) Embassy or High Commission of the country where death has occurred, stationed in India

(v) The assets of the deceased NRI depositor or claimant should be settled to the **successors o**r legal heirs as per the Personal Law of succession (Hindu, Muslim, Christian or any other community) applicable to the depositor. This shall be irrespective of whether the claimant happens to be a resident Indian, NRI (Non Resident Indian), PIO (Person of Indian Origin) or a foreign national:

Provided that, if any Indian court order or legal representation is obtained, the proceeds should be settled as ordered by the Court or legal representation if it is a Succession Certificate or Certificate of Inheritance or Letter of Administration and in the case of a foreign court order, ancillary orders or resealing shall be obtained from a competent Indian Court under section 228 of the Indian Succession Act, 1925 (Central Act No 39 of 1925) Further, any Will within the meaning of sub-section (h) of section 2 of the Indian Succession Act, 1925 (Central Act No 39 of 1925) shall be acceptable only when probated by a competent court in India and a Will probated by a foreign court shall be accepted only if Letter of Administration is issued by a competent court in India:

Provided further that, foreign nationals shall not be accepted as sureties while obtaining Letter of Indemnity as they are not governed by Indian law.

Provided also that, claims or deposits denominated in foreign currency shall be valued in Indian currency at the exchange rate as on date of deposit or claim, as the case may be.

(vi) In case the depositor is missing or untraceable and **the claim is made by a successor or nominee**, the settlement of claims in respect of such missing persons would be governed by the provisions of section 110 or 111 of the Bharatiya Sakshya Adhiniyam, 2023(Central Act No 47 of 2023).

(a) Where declaration by competent court is produced, the Competent Authority shall consider the claim for settlement after following the procedure laid down in Rule 11(a)(i) and

(b) where a person is missing for the last seven years and moreover, where declaration or certificate from competent court is not produced, the Competent Authority shall consider the claim for settlement on receipt of,-

(i) **copy of FIR filed with the jurisdictional police, final report issued by police authority stating that the persons is not traceable; and**

(ii) Letter of Indemnity along with two sureties before the jurisdictional Tahsildar for the value of the amount settled.

12. Report by Competent Authority.- (1) The Competent Authority shall within thirty days from the last date of the receipt of the claims, digitise the data provided by the claimant in Forms 8(B1), 8(B1)(i), 8(B2), 8(B2)(i) and 8(C) as the case may be, into the format approved by the Nodal Officer and verify and assess on the basis of proper proof as laid down in sub-section (2) of section 7 and in rule 11 hereunder, every claim , following a four stage process, firstly, by verification of identity and address of the claimant based on officially valid documents attached, secondly, by matching of the personal particulars of the depositors from the depositors' database seized from the Financial Establishment, where available, with the particulars received in the claim applications and computing the correct claim amount, thirdly, by verifying the entries in the acceptable documents of proof of claims attached with the entries in the claim form and finally, by verifying the claimed amount against depositors' database where available.

(2) The Competent Authority, if necessary, shall call for additional documents of proof from the claimants and any institution or person if required within fifteen days, and prepare a list of depositors containing their names, contact details, KYC, along with data on the amounts deposited to the account of the Financial Establishment, received from the account of the Financial Establishment, treating the interest payments as principal repaid. Further, the Competent Authority shall record in the said list, the amount claimed and the amount admissible as claim for disbursal.

(3) All finalised claims shall be reported to the Special Court and published on the website of the Nodal Officer and maintained as permanent record if approved by the Special Court:

Provided that, where the amount claimed is not precise due to any contingency or other reason, the Competent Authority shall make the best estimate of the amount of the claim based on the information available with him.

Provided further that, the said Authority may require any creditor or the Financial Establishment or any other person to produce any other document or evidence which he thinks necessary for the purpose of verifying the whole or any part of any claim and if such verification requires a revision, the said Authority shall revise the amounts of claims admitted, including the estimates of claims as soon as may be practicable, particularly when he comes across additional information warranting such revision

Provided also that, if the claims have already been reported to the Special Court and orders obtained thereon, the Competent Authority shall report the revised claims with reasons for such revision, to the Special Court and seek modified orders subject to which, revision shall be made in the permanent record and all physical documents related to the claims shall be made permanent record of the office of the said Authority as per procedure laid down in the Karnataka State Public Records Act, 2010 (Karnataka Act 09 of 2011)and rules made thereunder.

(4) A comprehensive report as provided in Section 8 shall be made by the Competent Authority and verified and approved by the Nodal Officer and submitted to the Special Court within sixty days of finalizing the claims based on,-

(a) seizure reports made by the Investigating Officer of the Investigating Agency;

(b) amounts received out of liquidation of all seized properties and assets;

(c) forensic Audit Report by appointed Forensic Auditor and actionable intelligence on money trail therefrom;

(d) report of authorised appointed Valuers on all seized properties yet to be liquidated;

(e) assessment of any amounts receivable by;

(i) procedures filed under malafide transfers as provided in section 13 and

(ii) liquidation of assets reported by informants under section 21A

(f) assessment of any amounts receivable from seized assets which are sub-judice or amounts payable due to additional delayed claims which are sub-judice; and

(g) including details of the assessment and verification process, a statement on the total number of claims received, number of claims admitted and the number of claims rejected or partially allowed along with reasons for the same, and thereby, the total amount of claim amount proposed to be disbursed and the amount available or which is likely to be available from the realization of the attached assets. The report shall also include a plea to permit the disbursal of approved claimed amounts where available, proportionally according to principles of equitable distribution.

13. Procedure for Competent Authority in Summary Suits under Order 37 of Code of Civil Procedure 1908.- (1) Where documents such as a bill of exchange, hundis, and promissory notes and suits in which the Competent Authority as plaintiff seeks only to recover a debt or liquidated demand in money payable by the defendant, with or without interest, arising out of a written contract; or with respect to an enactment as in sub-section (5) of section 12 or sub-section (2) of section 13, where the sum sought to be recovered is a fixed sum of money or like a debt other than a penalty; or on a guarantee, where the claim is in respect of a debt or liquidated demand, and all such matters where there is need for expeditious hearing and disposal of the suit to prevent unreasonable obstruction by the defendant or likelihood of frivolous and vexatious defence, or the defendant is likely to defeat the socially beneficial purpose of the Act by deliberate evasive actions or where malafide transfers have taken place as provided under section 13, the Competent Authority may file a summary suit for recovery in the Special Court.

(2) The Competent Authority as plaintiff while litigating a summary suit shall ensure the following, namely:-

(i) The suit shall contain all the necessary details of the claim, including the nature of the claim, the exact amount claimed, and the grounds for the claim;

(ii) The plaintiff must provide a particular averment that the complaint is being filed following Order 37 of the Code of Civil Procedure, 1908 (Central Act No 05 of 1908);

(iii) **The summary suit under Order 37 of the Code of Civil Procedure, 1908(Central Act No 05 of 1908) shall be filed within the period as provided in the Limitation Act, 1963(Central Act No 36 of 1963);**

(iv) The plaintiff must serve upon the defendant at the address provided by him, a notice to appear in court along with a copy of the plaint; and

(v) If the defendant sends to the plaintiff a notification of presence or appears in court, the plaintiff shall then issue a summons for judgement in Form 4A in Appendix B of the Code of Civil Procedure, 1908(Central Act No 05 of 1908) on the defendant containing inter alia an affidavit certifying the basis of action and the sum claimed and indicating that there is no defence to the suit in the plaintiff's opinion.

14. Procedure for attachments of properties of malafide transferees- (1) Where the Competent Authority while filing a report under section 8 or otherwise, is satisfied that the amount of assessed and verified claim exceeds the realisable value of seized assets, the Authority shall collect market intelligence and have the money trail of deposits re-examined by an approved Forensic Auditor or Digital Forensics expert and re-visit all actionable intelligence provided by informants or whistle blowers under section 21A and identify all transfers of assets and property of value which for reasons to be specified, the Competent Authority believes to be malafide transfers because, -

(i) the transfer is made within the relevant period or after the legal processes against the Financial Establishment have begun;

(ii) the transfer is not made or believed to be not carried out with due care, prudence and attention required in the ordinary course of the business of the Financial Establishment or of its Directors, promoters, agents, employees or other connected persons;

(iii) the transfer is not made for proper consideration as determined by the market value of the property as computed from the records of relatively recent similar transactions in the general vicinity of the property available with the jurisdictional Sub-Registrar;

(iv) the transfer is made by a gift or bill of exchange or hundi or as an unsecured loan or through a promissory note for improper consideration or is an undervalued transaction;

(v) the transfer is made in violation of provisions under sections 269SS, 269ST and / or 269T of the Income Tax Act, 1961(Central Act No 43 of 1961) {or provisions under sections 269, 270 & or 271 of the Income

Tax Act, 2025 (Central Act 30 of 2025) } or relevant provision as and when amended;

(vi) the transaction leading to the transfer is deliberately entered into with the objective of depriving the depositors or results in the unjust enrichment of a few depositors to the deprivation of a majority of depositors;

(vii) the transaction leading to the transfer is against the interest of the deprived depositors in relation to their claims or results in their continued deprivation due to claims made by the same persons on certain accounts who have already received unjust enrichment on other accounts;

(viii) the transfer is made by a Director, Promoter, Office Bearer, Accountant, Agent or Partner of the Financial Establishment or former directors, partners, promoters who have demitted or resigned from establishment provided their liability is limited to the period of office and their actions are afflicted by any of the aspects in clauses
(i) to (vii) above; and

(ix) the transferee being a Director, Promoter, Office Bearer, Accountant, Agent or Partner of the Financial Establishment or former directors, partners, promoters who have demitted or resigned from establishment provided their liability is limited to the period of office or such persons who have colluded with the Financial Establishment by receiving unjust enrichment thereby keeping assets of the Financial Establishment beyond the reach of those deprived depositors entitled to make claims on such assets.

(2) In such cases, the Competent Authority shall collect the details and issue an order of debit freeze or freeze on further transactions as provided in rule 4.

(3) Thereafter, the Competent Authority shall proceed to file a summary suit for recovery and attachment with an affidavit in the Special Court as per procedure in rule 13.

15. Security in lieu of attachment.- At any time after an order of attachment under sub-section (2) of section 3, and before the order making the ad interim attachment absolute is passed by the Special Court, if any person aggrieved by such ad-interim attachment applies to the Special Court to set aside the attachment by providing security in lieu of the property attached:

provided that, such application shall not be admissible if the subject property falls under section 13 and is believed to be a malafide transfer or if the applicant is believed to be a malafide transferee, the Special Court shall,-

(a) issue notice to the Competent Authority providing an opportunity of being heard and to file any objection on such security.

(b) order for the valuation report of such property or security by an approved valuer.

(c) after considering the objections of the Competent Authority and the valuation report mentioned in sub rule (2), pass suitable orders and if such order is to accept the security in lieu of the property under attachment, the money value of the security shall be ordered to be deposited to the absolute account of the competent authority, subject to further orders of the special court

16. Procedure for administration of property attached - Where the Competent Authority believes that, any subject property has occupants with legal arrangement or agreement for consideration enforceable by law or where such property is being utilized for public services, financial services, any socially beneficial service or commercial service and such activities or services if terminated abruptly would affect public interest in general or the interest of any claimants, or cause unjust loss to legally secured occupants, the Competent Authority shall file an application stating the reasons why such property should be administered under the control of the authority so that the interests of depositors are not adversely affected and at the same time the legal arrangement is not abruptly disrupted or the public are not abruptly deprived of the service. Based on the orders of the Special Court the Competent Authority shall take all necessary steps for the continuation of administration from the date of such order till liquidation of the property attached, subject to the following; namely:-

(1) The activities and services shall be maintained at the bare minimum and for the minimum period only subject to the orders of the Special Court and provided such services and activities do not amount to any violation of any law for the time being in force.

(2) Administration within the meaning of section 15 shall mean and include management and control over the personnel, finances, bank accounts, and maintenance of facilities and assets as per the law for time being in force.

(3) The Competent authority may propose as Administrator, any suitable serving government officer not below the rank of Sheristedar depending on the value of the asset, or a suitable and competent contract employee of the office of the Nodal Officer who has experience in such activities.

(4) While approving an administrator for any such property, the Special Court shall on the application of the Competent Authority or other authority, as the case may be, also approve the costs including office

expenses, conveyance expenses, maintenance, upkeep and security expenses, legal expenses and remunerations as required in addition to the reasonable operating costs and any sums providing for maintenance and legal expenses for the interested person and his family or any business interest not falling under section 13 or discharge of any liability that the Special Court may, after giving an opportunity to the Competent Authority, approve, and make just and reasonable order, out of the proceeds of the attached property:

Provided, that such sums in total shall not exceed the proceeds accruing from the attached property and the balance shall be remitted to the absolute account of the Competent Authority at such intervals as the Special Court may approve.

17. Competent Authority to assist Special Public Prosecutor- The Competent Authority and Nodal Officer shall render all such assistance to the Special Public Prosecutor in conducting the cases in the Special Court, as may be required:

Provided that, such assistance shall be limited to legal research, clerical and ministerial assistance, logistics support and payments of legal expenses and fees with respect to the cases dealt with by the Competent Authorities and expeditious approval of all petitions, statement of objections, processes before the Special Court and prompt appearance in the Court as and when required and all expenses shall be borne by the office of the Nodal Officer subject to financial provision by the Government.

18. Repeal and Savings- (1) The Karnataka Protection of Interest of Depositors in Financial Establishment Rules,2006 are hereby repealed:

Provided that, such repeal shall not affect;-

(a) the previous operation of the said rules or anything duly done or suffered there under or

(b) affect any right, liability or obligation acquired, accrued or incurred under the said rules.

(2) Any reference in any rule or order to the said rules repealed by sub-rule (1) shall be construed as a reference to these rules.

By Order and in the name of
the Governor of Karnataka,

Dr. Vishal R
Secretary to the Government(I/c),
Finance Department
(Fiscal Reforms)

Form 1(A)

[See rule 3(1)]

Report of Nodal Officer

Office of ____

1. **Case Number:**

1A. Complaint Number:

1B. Complainant / Witness Name:

1C. Address:

1D. Contact:

1E. Nature of Complaint:

2. **Market Intelligence Report:**

(a) Report of media and internet resources: Including but not restricted to media publications, advertisements whether in print or electronic media or both, inducing another person to invest in, or become a member or participant of any scheme, social media, surveys and polls.

(b) Complaints and grievances submitted: Complaints in writing or oral, submitted manually or online or through social media messages, representations from legal counsel or associations authorised by complainants in writing a(er confirming identity of the complainant and examining necessary documents for proof.

(c) Details of the Financial Establishment: Including but not restricted to ownership, directors, partners, promoters, agents, employees, subsidiaries etc.

(i) Nature of activities and permissions and regulatory compliance thereon from competent regulatory authorities and reports of other regulatory authorities on such activities

(ii) Financial Schemes, programs, related public activities, related promotional activities, and other businesses and public activities whether genuine or merely on record

(iii) Ownership of properties movable and immovable and record of permissions and documentary proof and registrations of the same and likely value of the same

(iv) Sources of income and Income Tax returns filed, financial position and Annual Reports, Audited Accounts as well as Minutes of Board meetings. If the FE is a regulated entity, report from the said Regulating Authority should be obtained.

(v) Pending complaints or violations of any law on any aspect of the FE or its office bearers with any other regulatory authorities like Consumer Forum, Police, Tax authorities, Revenue Authorities, Cooperative Department, Municipal authorities and actions taken on past complaints.

3. Report of District Magistrate [If any, based on Form 1(b)]: Shall contain a market intelligence report as indicated in (c) above and report of any other authority to whom the task is delegated.

3A. Any other reports submitted on behalf of District Magistrate or by any authority to whom task is delegated by Government directly or through Nodal Officer.

4. Report of Police Authorities [if any based on Form 1(c)]

4A. FIR No:

4B. Police Station:

4C. IO Name:

4D. Sections of law invoked:

4E. Properties seized (if any) with likely value:

4F. Number of Depositors affected:

4G. Value of deposits:

4H. List of accused with names, age and address:

4I. Accused – Arrested / Charged / Released on Bail / Convicted (with dates thereof):

4J. Charge Sheet filed date and persons charged:

4K. Additional Report of Police Authorities: If B Report or C Report is filed or on the progress of investigation and trial

5. Details of Financial Establishment

Financial Establishment complained against:

Year established:

Registration:

Directors / Partners / Agents / Promoters:

Activities and Schemes with permissions from competent authority for each activity / Scheme:

Depositors:

Amount Deposited:

Properties acquired / owned by FE and its Directors & Partners:

Persons connected to FE with Name, Designation and Contact:

6. Details of accounts where debit freeze is ordered as provided under Rule 5:

Sl No	Bank Account Number	Owner Name with KYC	Bank and Branch with Code	Type of Account: Current / Savings / Term Deposit	Date of order of debit freeze u/rule 5	Amount

7. Details of Properties to be Attached u/s 3(2) of the Act with justification:

Procedure: List of the properties being ad-interim attached, its approximate value, title documents etc., along with relevant findings on the 'Specific Issues' for each of the various categories of the properties as follows:

(1) Whether property is acquired out of depositors' funds: Period during which property is acquired or agreement is entered into for acquisition, coinciding with the period of the fraudulent scheme excluding inherited properties but not gifts.

(2) In case of the available assets created out of the depositors' funds being insufficient to meet the liabilities:

(i). Personal asset of promoter, partner, director, manager, member or any other person associated with the Financial Establishment based on:

(a) The records showing the person as the office bearer, or

(b) The evidences showing his clandestine role as a person associated with the business affairs of the Financial Establishment and he being its beneficiary.

(c) In case the property is held in the name of some other person, the evidences to show either flow of funds from the main person for the purchase of the property or other person not having reliable own source of income to purchase the property and the other person being a family member of the main person.

(3) Evidence of the economic status and income of the person accused before the start of fraudulent activities from Income Tax Returns

(4) Evidence of the legitimate business income of the FE other than financial activities and the costs of the establishment from Audited Accounts and Tax Returns

I. Movable Properties:

Note: Categories of Movables:

A. Cash – Liquid Cash / Cash kept in Bank Accounts

B. Goods

1. Vehicles
2. Furniture, fittings and fixtures
3. Electronic Goods
4. Electrical Goods, Accessories and Fittings
5. Computation Devices and Accessories
6. Precious Metals/ Precious Stones and Jewellery
7. Machinery & Equipment
8. Arts, Artefacts and Handicrafts
9. Other (To be specified)

C. Shares / Securities / Bonds / Debentures / Insurance

D. Intangibles like Goodwill / Copyright / Patent

E. Licensed digital content like Software / Applications

F. Virtual Digital Assets / Currency secured by cryptography

A. Cash Format

Sl No	Type of Cash (Liquid or Cash in Bank)	Currency	Amount (in Rs)	Type of Account: Current / Savings / Term Deposit (if Bank Account)	Location of seizure (if cash)	KYC

B. Goods Format

Sl No	Category of Goods	Item Name	Condition	Likely Value	Location of seizure	Whether having License or other Document of Ownership

C. Shares / Securities / Bonds / Debentures / Insurance Format

Sl No	Category of Instrument (Share / Bond / Debenture etc)	Secured or not	Certificate Number	Issued By Company, with address	Name, Folio Number, Number and Types of the Instrument held	Purchase Value

D. Intangibles like Goodwill / Copyright / Patent Format

Sl No	Category of Instrument / (Copyright Patent etc)	Registration and License	Number of Registration and License / Patent Number	Issued By Copyright Office or Indian Patent Office	Date of Registration / Issue	Period of Copyright / Patent

E. Licensed digital content like Software / Applications Format

Sl No	Type of Digital Content (Licensed Software / Application	Company	License Number and Date of issue	Period of License	Purchase Value	Expiry date

F. Virtual Digital Assets / Currency secured by cryptography Format

Sl No	Type of Digital Currency like Bitcoin / Tether / Ethereum / Cardano / WazirX / XRP	Issued by or traded in Crypto exchange	Price (in Rs)	Wallet to ID User be (Password masked)

II. Immovable Properties

Note: Categories of Immovable Properties

A. Land (other than agricultural lands, plantations, forests, mines and quarries)

B. Agricultural lands other than Commercial Crop Plantations

C. Plantations and Private Forests

D. Mines & Quarries

E. Buildings

A. Lands (Non Agricultural)

Sl No	Extent	Khata Number & Owner Name	Location and Boundaries	Zone	Acquisition Document / Sale Deed and Registration, with date	Guidance Value	Purchase Value

B. Agricultural lands

Sl No	Extent	Survey Number and Owner Name	Location	Acquisition Document / Sale Deed and Registration, with date	Irrigation and Crops grown	Guidance Value	Purchase Value

C. Plantations and Private Forests

Sl No	Extent	Survey Number and Owner Name	Location	Acquisition Document / Sale Deed and Registration, with date	Commercial Crop / Trees Grown	Guidance Value	Purchase Value

D. Mines and Quarries

Sl No	Extent	Survey Number & Owner Name	Location	Acquisition Document / Sale Deed & Registration, with date	Mining / License & Lease Lessee	Minerals mined with annual quantity	Purchase Value

E. Buildings

Sl No	Type of Building	FAR	Use	Acquisition Document / Sale Deed & Registration, with date	Khata / E Swattu	Facilities	Purchase Value

Form 1(B)

[See rule 3(1)]

Report of District Magistrate

Office of ______________________________

1. **Case Number:**

1A. Complaint Number:

1B. Complainant / Witness Name:

1C. Address:

1D. Contact:

1D. Nature of Complaint:

2. **Market Intelligence Report:**

3. **Report of Inquiry Authority:**

Financial Establishment complained against:

Year established:

Registration:

Directors / Partners / Agents / Promoters:

Activities and Schemes with permissions from competent authority for each activity / Scheme:

Depositors:

Amount Deposited:

Properties acquired / owned by FE and its Directors & Partners:

Persons connected to FE with Name, Designation and Contact:

4. **Details of Properties to be Attached under sub-section (2) of section 3 of the Act with justification:**

Procedure: List of the properties being ad-interim attached, its approximate value, title documents etc., along with relevant findings on the 'Specific Issues' for each of the various categories of the properties as follows:

1. Whether property is acquired out of depositors' funds: Period during which property is acquired or agreement is entered into for acquisition, coinciding with the period of the fraudulent scheme excluding inherited properties but not gifts.
2. In case of the available assets created out of the depositors' funds being insufficient to meet the liabilities:

(i). Personal asset of promoter, partner, director, manager, member or any other person associated with the Financial Establishment based on:

(a) The records showing the person as the office bearer, or

(b) The evidences showing his clandestine role as a person associated with the business affairs of the Financial Establishment and he being its beneficiary.

(c) In case the property is held in the name of some other person, the evidences to show either flow of funds from the main person for the purchase of the property or other person not having reliable own source of income to purchase the property and the other person being a family member of the main person.

3. Evidence of the economic status and income of the person accused before the start of fraudulent activities from Income Tax Returns

4. Evidence of the legitimate business income of the FE other than financial activities and the costs of the establishment from Audited Accounts and Tax Returns I. Movable Properties:

Note: Categories of Movables:

A. Cash – Liquid Cash / Cash kept in Bank Accounts

B. Goods

1. Vehicles
2. Furniture, fittings & fixtures
3. Electronic Goods
4. Electrical Goods, Accessories and Fittings
5. Computation Devices and Accessories
6. Precious Metals/ Precious Stones and Jewellery
7. Machinery & Equipment
8. Arts, Artefacts and Handicrafts
9. Other (To be specified)

C. Shares / Securities / Bonds / Debentures / Insurance

D. Intangibles like Goodwill / Copyright / Patent

E. Licensed digital content like Software / Applications

F. Virtual Digital Assets / Currency secured by cryptography

A. Cash Format

Sl No	Type of Cash (Liquid or Cash in Bank)	Currency	Amount (in Rs)	Type of Account: Current / Savings / Term Deposit (if Bank Account)	Location of seizure (if cash)	KYC

B. Goods Format

Sl No	Category of Goods	Item Name	Condition	Likely Value	Location of seizure	Whether having License or other Document of Ownership

C. Shares / Securities / Bonds / Debentures / Insurance Format

Sl No	Category of Instrument (Share / Bond / Debenture etc)	Secured or not	Certificate Number	Issued By Company, with address	Name, Folio Number, Number and Types of the Instrument held	Purchase Value

D. Intangibles like Goodwill / Copyright / Patent Format

Sl No	Category of Instrument / (Copyright Patent etc)	Registration and License	Number of Registration and License / Patent Number	Issued By Copyright Office or Indian Patent Office	Date of Registration / Issue	Period of Copyright / Patent

E. Licensed digital content like Software / Applications Format

Sl No	Type of Digital Content (Licensed Software / Application	Company	License Number & Date of issue	Period of License	Purchase Value	Expiry date

F. Virtual Digital Assets / Currency secured by cryptography Format

Sl No	Type of Digital Currency like Bitcoin / Tether / Ethereum / Cardano / WazirX / XRP	Issued by or traded in Crypto exchange	Price (in Rs)	Wallet to ID User be (Password masked)

II. Immoveable Properties

Note:

A. Land (other than agricultural lands, plantations, forests, mines and quarries)

B. Agricultural lands other than Commercial Crop Plantations

C. Plantations and Private Forests

D. Mines & Quarries

E. Buildings

A. Lands (Non Agricultural)

Sl No	Extent	Khata Number Owner Name	Location & Boundaries	Zone	Acquisition Document / Sale Deed & Registration, with date	Guidance Value	Purchase Value

B. Agricultural lands

Sl No	Extent	Survey Number & Owner Name	Location	Acquisition Document / Sale Deed & Registration, with date	Irrigation & Crops grown	Guidance Value	Purchase Value

C. Plantations and Private Forests

Sl No	Extent	Survey Number & Owner Name	Location	Acquisition Document / Sale Deed & Registration, with date	Commercial Crop / Trees Grown	Guidance Value	Purchase Value

D. Mines & Quarries

Sl No	Extent	Survey Number & Owner Name	Location	Acquisition Document / Sale Deed & Registration, with date	Mining / License & Lease Lessee	Minerals mined with annual quantity	Purchase Value

E. Buildings

Sl No	Type of Building	FAR	Use	Acquisition Document / Sale Deed & Registration, with date	Khata / E Swattu	Facilities	Purchase Value

List of the properties being ad-interim attached, its approximate value, title documents etc., along with relevant findings on the 'Specific Issues' for each of the various categories of the properties as follows:

i. Property acquired out of depositors' funds: The relevant bank account used for the payment of money to the vendor and at least few transactions showing the payment of depositors' funds to the said Bank Account. Alternatively, the relevant oral evidences if the property is purchased out of cash. Provided that the term property includes the amount of depositors' funds liable for attachment when it is not feasible or practical to identify the equivalent property at the stage of ad-interim attachment. ii. In case of the available assets created out of the depositors' funds being insufficient to meet the liabilities: 1. Property standing in the name of Financial Establishment.

2. Personal asset of promoter, partner, director, manager, member or any other person associated with the Financial Establishment based on:

a. The records showing the person as the office bearer, or

b. The evidences showing his clandestine role as a person associated with the business affairs of the Financial Establishment and he being its beneficiary.

c. In case the property is held in the name of some other person, the evidences to show either flow of funds from the main person for the purchase of the property or other person not having reliable own source of income to purchase the property and the other person being a family member of the main person.

Form 1(C)

[See rule 3(1) and section 3(1)]

Report of Police Authorities

Office of ___________________________

1. **Case Details:**

1A. Complaint Number:

1B. Complainant / Witness Name:

1C. Address:

1D. Contact:

1D. Nature of Complaint:

2. Report

2A. FIR No:

2B. Police Station:

2C. IO Name:

2D. Sections of law invoked:

2E. Number of Depositors affected:

2F. Value of deposits:

2G. List of accused with names, age and address and details of action taken:

(i) Accused – Arrested / Charged / Released on Bail / Convicted (with dates thereof):

(ii). Properties seized (if any) with likely value:

2H. Charge Sheet filed date and persons charged:

3. Additional Report of Police Authorities: If B Report or C Report is filed or on the progress of investigation, filing of charges, framing of charges and trial (Quarterly)

Form 2(A)

[See rule 3(2)]

Summons to Person to Attend Enquiry in Person

Office of ____

To

WHEREAS your attendance is required to ……………………………………………………………………………

………

in the above inquiry under provisions of the Karnataka Protection of Interests of Depositors Act 2004 and Rules 2006, you are hereby required personally to appear before this Authority or before the Commission appointed by this Authority on the ……………………… day of ………………………… 20………., at………………………… AM / PM,

If you fail to comply with this order without lawful excuse, you will be subject to the consequences of non attendance laid down in rule 12 of Order XVI of the Code of Civil Procedure, 1908.

GIVEN under my hand and the seal, this ……………………………… day of ……………… 20 ……

__________________________(Name &Designation of Authority)

NOTE—(1) If you are summoned only to produce a document and not to give evidence, you shall be deemed to have complied with the summons if you cause such document to be produced before this authority on the day and hour aforesaid in the format specified.

Form 2(B)

[See rule 3(2)]

Proclamation Requiring Attendance of Person for Enquiry

Office of ____

To

WHEREAS it appears from the examination of the RPAD returned, that the summons could not be served upon the witness in the manner prescribed by law/ summons has been duly served but witness has failed to comply / witness has refused the summons;

AND whereas it appears that the evidence of the witness is material, and he absconds and keeps out of the way for the purpose of evading the service of the summons:

This proclamation is, therefore, under rule 10 of Order XVI of the Code of Civil Procedure, 1908, issued requiring the attendance of the witness in this Court on the .... day of .... 20....... at .... AM/ PM and from day to day until he or she shall have leave to depart; and if the witness fails to attend on the day and hour aforesaid he will be dealt with according to law.

GIVEN under my hand and the seal of the Court, this .... day of .... 20 ....

________________________________(Name &Designation of Authority)

Form 2(C)

[See rule 3(2)]

INTERROGATORIES

____

Case Number:

Complaint Number:

Complainant / Witness Name:

Address:

Contact:

Financial Establishment complained against:

Persons connected to FE with Name, Designation and Contact:

Interrogatories for the examination of the Complainant / Witness / Accused:

Name:

FE:

Designation:

Address:

Contact:

1.

Answer:

2.

Answer:

Date:

____________________________(Name &Designation of Authority)

Form 2(D)

[See rule 3(2)]

ANSWER TO INTERROGATORIES

Office of ______________________________

Case Number:

Complaint Number:

Financial Establishment complained/ reported against:

Name of Complainant / Witness / Accused:

Address:

Contact:

The answer of the Complainant / Witness / Accused, to the interrogatories for his examination by this Authority:

In answer of the said interrogatories, I, the above-named Complainant / Witness / Accused make oath and say as follows: —

1.

2.

(Enter answers to interrogatories in paragraphs numbered consecutively.)

3. I object to answer the interrogatories numbered __________________on the ground that [state grounds of objection]:

Date: Name:

Signature:

FORM-2E

[See rule 5(4)]

IN THE COURT ______________________________, AT BENGALURU (CCH - 92)

NO. ___________

Office of ______________________

MOST RESPECTFULLY SHOWETH:

1. It is submitted that, the Competent Authority is a duly constituted authority appointed by the Government of Karnataka in exercise of its powers under section 5(1) of the Karnataka Protection of Interest of Depositors in Financial Establishments Act 2004 (hereinafter referred as 'KPIDFE Act' for short), as per its notification bearing No. ________________ dated ________________. A copy of the appointment notification is herewith produced and marked as ANNEXURE – A.

2. That the Competent Authority has strong reason to believe that certain unlawful activities/ evidence/ items (explain the irregularities and the necessity for entering the premises) are present at the residential accommodation located at ________________.

3. That the said residential accommodation is not a place of business cum residence, and is purely being used as a residence.

4. That despite repeated attempts, the residents have denied access to the petitioner and/or concerned authorities to inspect the premises.

5. That under section 4(2) of the Act, the competent authority is entitled to seek the issuance of a search warrant for conducting a search in the aforementioned premises.

6. That granting such a search warrant is in the interest of justice, and necessary to obtain crucial evidence/investigate in the interest of protection of depositor's interest.

PRAYER

In view of the foregoing, the Competent Authority most humbly prays before this Hon'ble Court to:

a) Issue a search warrant authorizing the Competent Authority to enter and search the residential accommodation located at ___________________.

b) Pass any such other orders as deemed fit and necessary in the interest of justice.

Place:

Date: Competent Authority

Form 3(A)

[See rule 3(2)]

ORDER FOR AFFIDAVIT AS TO DOCUMENTS [Rule 3(2)]

Office of ______________________________

Case Number:

Complaint Number:

Financial Establishment complained/ reported against:

Upon examining ____

In the matter numbered ___________________________related to the complaint / report of _________________

With respect to

____

Whereas it appears that ___________________________________has in his / her possession the following documents which are required for examination, it is ordered that you ____________________________shall within ____________________ days from the date of this order, answer on affidavit stating which documents are or have been in your possession or power relating to the matter in question at your own cost.

Date:

____________________________(Name &Designation of Authority)

Form 3(B)

[See rule 3(2)]

AFFIDAVIT AS TO DOCUMENTS

Office of ______________________________

Case Number:

Complaint Number:

Financial Establishment complained/ reported against:

I, the above-named ____, make oath and say as follows:

1. I have in my possession or power the documents relating to the matters in question in this suit set forth in the first and second parts of the first schedule hereto.
2. I object to produce the said documents set forth in the second part of the first schedule hereto [stale grounds of objection.]
3. I have had but have not now, in my possession or power the documents relating to the matters in question in this suit set forth in the second schedule hereto.
4. The last-mentioned documents were last in my possession or power on. [State when and what has become of them and in whose possession they now are.]
5. According to the best of my knowledge, information and belief I have not now, and never had, in my possession, custody or power, or in the possession, custody or power of my pleader or agent, or in the possession, custody or power of any other person on my behalf, any account, book of account, voucher, receipt, letter, memorandum, paper or writing, or any copy of or extract from any such document, or any other documents whatsoever, relating to the matters in question in this suit or any of them, or wherein any entry has been made relative to such matters or any of them, other than and except the documents set forth in the said first and second schedules hereto.

Sworn before me, etc.

Date: Name & Signature

Form. 3(C)

[See rule 3(2)]

ORDER TO PRODUCE DOCUMENTS FOR INSPECTION

Office of ______________________________

Case Number:

Complaint Number:

Financial Establishment complained/ reported against:

Upon examination of ____ and / or upon reading the affidavit of ____filed the day of ______________20 ___; It is ordered that the ______________________________do, at all reasonable times, on reasonable notice, produce at _____________________, situate at _____________________________, the following documents, namely, ______________________________, and that authorized official shall be at liberty to inspect and peruse the documents so produced, and to make notes of their contents.

Date:

____________________________(Name & Designation of Authority)

Form 3(D)

[See rule 3(2)]

NOTICE TO PRODUCE DOCUMENTS

Office of

_______________________________Case

Number:

Complaint Number:

Financial Establishment complained/ reported against:

Take notice that the [plaintiff or defendant] requires you to produce for his inspection the following documents referred to in your [plaint or written statement or affidavit, dated the _____________day of ______________ 20 ___

[Describe documents required.]

Date:

_____________________________(Name &Designation of Authority)

To:

Form 3(E)

[See rule 3(2)]

NOTICE TO PRODUCE (GENERAL FORM)

Office of ______________________________

Case Number:

Complaint Number:

Financial Establishment complained/ reported against:

Take notice that you are hereby required to produce and show to this Authority, within ____________________________ days of receipt of this notice with reference to the above complaint / case, all books, papers, letters, copies of letters and other writings and documents in your custody, possession or power, containing any entry, memorandum or minute relating to the matters in question, any property held by you by way of purchase, lease, inheritance, gift, mortgage, or any agreement, registered or otherwise, any shares, debentures or other financial instruments, any deposits, borrowings, grants, contributions in cash or kind, any moveable properties of purchase value exceeding Rs. 5,000 (five thousand), any copyrights or patents along with documents thereof, any virtual digital assets / currency secured by cryptography, licensed so(ware or web application, with user Identification and passwords thereof, any bank accounts, fixed deposits, credit cards, debit cards, whether individual or joint or held on behalf of a body corporate, with eKYC details and pass book or other document thereof, with a category wise list of the items and the value of each at the time of procurement, the date of procurement and documentary proof of procurement.

Take notice that you shall file the above statement in the form of an affidavit as prescribed.

Date:

____________________________(Name &Designation of Authority)

To:

Form 4

[See rule 3(2)]

AFFIDAVIT OF ASSETS TO BE MADE BY Accused / Person Complained Against

In the Office of ____

1. My full name is .... (Block Capitals)

1A. My address is ____

1B. My age is ____

1C. My Aadhaar

number is ____

1D. My PAN Card number is ______________________________

1E. My Mobile Number is ________________________________

2A. My father's name is __________________________________ and he is resident of ____________________

2B. My mother's name is ___________ and she is resident of ____________________

3A. I am married / single/ widower (widow) / divorced ____________________________.

Name of Spouse: _______________________________(If married or divorced or widower or widow) Address :
____

3B. The following persons are dependent upon me:

Serial number	Name	Age	Relationship	Address

4. I am educated up to _____________________________ (Literate / SSLC / PUC / Degree / Post Graduate)

5. My employment, trade or profession is/ was that of carried on by me at ___________________________ and I am/ was a director / promoter / agent / employee of the following companies / cooperatives / firms / financial establishments / trusts / organizations:

Serial number	Establishment / Organization	Address	Designation	From	To	Gross Pay / Allowance / Salary

6. My present annual/ monthly/ weekly income, after paying income-tax, from all sources are as follows:—

(a) From my employment, trade or profession Rs. ____________________________

(b) From other sources (Specify) Rs. _________________________________

6A. I live in owned / rented house; its value is Rs. _________________________________

I pay as outgoings by way of rates, mortgage, interest, etc., the annual sum of Rs. _________________________

(b) I pay as rent the annual sum of Rs. _______________________

8. I possess the following:—

(a) Banking accounts and cash and fixed deposits;

(b) Credit Card / Debit Card

(c) Stocks, shares or bonds and debentures;

(d) Life and other insurance policies

(e) Investments in mutual funds

(f) Building property; Give particulars

(g) Other immovable property

(h) Other securities;

(i) Tradeable digital tokens / media / currency secured by cryptography

(j) Software or web applications

(k) Copyrights or patents

(l) Movable Property: (i) Gold and other precious metals, Jewellery, Precious Stones

(ii) Automobiles and crafts (for movement over land, water or air, mechanised or non-mechanized)

(iii) Furniture, Fittings and Fixtures

(iv) Electronic Goods and Fittings

(v) Electrical Goods

(vi) Computational devices and accessories

(vii) Arts and artefacts

(viii) Unused Clothing

(ix) Unused utensils and containers

(x) Machinery and Equipment

(xi) Accessories and luxury goods

9. The following debts are due to me:

A. Secured:

Amount of Principal	From	Date of Due	Security Document	Rate of Return

B. Unsecured

Amount of Principal	From	Date of Due	Unsecured Document	Rate of Return

10. My secured creditors are

Amount of Principal	From	Date of Due	Security Document	Rate of Return

11. I am a signatory to the following contracts and agreements:

Nature & Purpose of Contract	Value	With	From	To	Registration Document	Amount Due

12. I have attached all relevant documentary proof and records along with true copies of the documents as in the list given below:

Sworn before me, etc.

Date: Name and Signature

Form 5(A)

[See rule 3(2)]

COMMISSION TO EXAMINE PERSON or WITNESS

In the Office of ____

Case Title:

Case Number:

Financial Establishment:

To

____

____

WHEREAS the evidence of ………………………………………. Resident of ……………………………………………….. is required in the above matter; and whereas ……………………………………………….. ;

You are requested to take the evidence on interrogatories…………………….[or viva voce] of such witness and you are hereby appointed Commissioner for that purpose. The evidence will be taken in the presence of the parties and their duly appointed agents if in attendance, and you are further requested to make return of such evidence as soon as it may be taken.

Process to compel the attendance of the witness will be issued by this authority on your application.

GIVEN under my hand and seal, this ………………… day of ………………………… 20 ……...

Competent Authority

Form 5(B)

[See rule 3(2)]

COMMISSION FOR A LOCAL INVESTIGATION, OR TO EXAMINE ACCOUNTS

In the Office of ____

Case Title:

Case Number:

Financial Establishment:

To

____

____

WHEREAS it is deemed requisite, for the purposes of this case, that a commission for the purpose of

....

.... should be issued; You are hereby appointed Commissioner for the said purpose of ....

Process to compel the attendance before you of any witnesses, or for the production of any documents whom or which you may desire to examine or inspect, will be issued on your application.

GIVEN under my hand and the seal of the Court, this .... day of .... 20.....

Competent Authority

Form 5(C)

[See rule 3(2) and 7(2)]

(**Summons for Appearance and Production of Documents under Section 3(1a) R/w 6(2)(c) to Banks and NBFCs**)

Office of ____

Dated: _________

Whereas a complaint has been received against __________________________ representing a Financial Establishment for taking deposits and or default and / or registered against the financial entity __________ and its Directors / Promoters / Agents / Employees __________ in Crime No. _____ of _______ for commission of the offences punishable under Section ________ of BNS, Section _______ of the Prize Chits and Money Circulation Schemes (Banning) Act 1978, Section _______ of Chit Fund Act, 1982. and Section 9 the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) .

And whereas, by virtue of appointment of this office by Government of Karnataka as the Competent Authority for the said financial establishment under Section 5(1) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005), vide notification No. __________ issued by the Government of Karnataka and under section 5(1A), notifying the undersigned as the Officer to assist the Competent Authority in discharge of its functions under the Act vide Notification No.____.

And whereas, vide Section 3 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005), this authority is empowered to suo moto or based on the market intelligence reports or Police Authority on receipt of any complaint, to investigate or cause investigation of a complaint or fraudulent transaction through its functionaries, collect the information regarding the properties and money believed to have been acquired by any financial establishment, from public or organizations or other institutions as deemed appropriate.

And whereas the Reserve Bank of India has issued "SOP for information sharing with Law Enforcement Agencies and Intelligence Agencies as updated on 30.05.2024".

You are hereby summoned to appear before the undersigned on the day of _______________ 20__ at ________ to produce following information with regard to the below stated Bank Accounts and Branches of your Bank:

A) Information Regarding:

I. Name of the Bank:

II. Bank Account Number and/or Name of the Bank Account Holder:

III. Whether Lien/Freeze to be marked:

IV. In case of Lien, the amount for which Lien to be marked: V. Section(s)/Act(s) under which notice issued:

VI. Name, contact number, email id of the investigating/intelligence officer:

VII. Address (email/physical) on which information is expected to be received: B) Additional Information (Optional):

I. Name and IFSC of the Branch:

II. Details of the Transaction:

III. Date/Period of the Transaction:

C) Required Information"

(I) Digital:

(i) e-Statements of accounts

(ii) Transaction details

(iii) Net banking logs

(iv) Credit Card and Debit Card Logs,

(II) Physical:

(i) KYC: including (a) Name (b) Photo (c) Address (d) Mobile Number (e) PAN (f) Last 4 digits of UID or Aadhaar Number.

(ii) Account Opening Forms

(iii) Statement of Accounts and Payee - Beneficiary details for each of the transactions in the Bank statements.

Note: The information on payee beneficiary details may be provided under the following categories:

A. Debit side information;

a. Details of NEFT/RTGS beneficiaries bank accounts and their names;

b. Details of cheque beneficiaries bank accounts and their names;

c. Details of Cash transactions with the names of the beneficiaries;

d. Details of electronic bulk transfer beneficiaries.

B. Credit side information:

a. Details of cheque remitters bank account and names;

b. Details of NEFT/RTGS remitters bank accounts and names;

c. Total Cash deposits details.

C. Account-wise and Year-wise summary of above categories to be also provided. (iv) Loan Applications, Sanction Letters, Loan documents, and Loan appraisals

Note: The above information for the aforementioned bank accounts is required for the period from the opening till the stoppage of operations of the said Bank accounts.

You are further instructed to appear on the above-mentioned date and not to depart thence without leave of the undersigned, and you are hereby warned that, if you shall without just excuse neglect or refuse to appear on the said date, a warrant may be issued to compel your attendance. Please note that whatever information can be made available till the above-mentioned date, should be provided on that day. In case, some information cannot be made available on the above-mentioned date, then a reasonable schedule for providing the same may be submitted on that day along with reasons.

Please note you may produce the necessary documents, as above, through your authorized representative, instead of attending personally to produce the same.

Given under my hand and designation on ……………………

Competent Authority

Dated: ________

Place: ________

Form 5(D)

[See rule 3(2) and 7(2)]

[Summons for Appearance and Production of Documents under Section 3(1a) R/w 6(2)(c) to Promoters, Directors, Employees Agents etc., of the Financial Establishment]

1. Whereas a complaint has been registered under various provisions of the IPC as well as section 9 of Karnataka Protection of interest of depositors in financial Establishment Act 2004against the Financial entity ___(name of the financial entity) and against yourself, being Chief Promoter/ MD/ director /president /**former director, partner, promotor / other person connected with affairs of the said Financial Establishment**, for un-authorized collection deposits from the public and for default in returns of the principal amount as well as assured returns thereon.

2. Whereas, by virtue of appointment of this office by Government of Karnataka as the Competent Authority for the above-mentioned Financial establishment under section 5(1) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005), vide GO: _Dated:______.

3. Whereas, the Competent Authority has been conferred the powers of a Civil Special Court under section 3(1a) of the the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) as regards enforcing the attendance of any person for examining him on oath and for compelling the production of records etc.

4. Therefore, you are hereby summoned to appear before the undersigned on the ___day of ____ at ______ for providing information & for production of records pertaining to collection of deposit amounts from the public and balance to be payable to them including the evidences to establish the same as well as any other concerning matter related to the said complaint , and not to depart thence without leave of the undersigned, and you are hereby warned that, if you shall without just excuse neglect or refuse to appear on the said date, a warrant may be issued to compel your attendance.

Given under my hand and designation, on _______.

Competent Authority, Bengaluru.

To, __________

Form 5(E)

[See rule 3(2) and 7(2)]

(Summons for Appearance and Production of Documents under Section 3(1a) read with section 6(2)(c) to Beneficiaries of Suspect/ Malafide Transactions with the Financial Establishment)

Office of ____

Whereas a complaint has been registered against the financial entity viz., ________ and its chief promoters viz. __________ and others in Crime No. ____ of _____ Police Station, for commission of the offences punishable under Section ______of The Prize chits and Money Circulation Schemes (Banning) Act 1978 /Chit Fund Act, 1982 and Section _________of IPC and section 9 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005).

And whereas, by virtue of appointment of this office by Government of Karnataka as the Competent Authority for the said financial establishment under Section 5(1) of the Act vide notification no.________________________, and by virtue of the notification No.__________ issued by the Government of Karnataka under section 5(1A) of the Act, notifying the undersigned as the Officer to assist the Competent Authority in discharge of its functions under the Act.

You are hereby summoned to appear before the undersigned on the day of …… at ……., to produce such document or thing or to testify what you know about your financial transactions / dealings of any kind with the said financial establishment or its Chief Promoters, including the bank / cash transactions and contracts / agreements / MoUs of any kind as well as concerning the matter of the said complaint , and not to depart thence without leave of the undersigned, and you are hereby warned that, if you shall without just excuse neglect or refuse to appear on the said date, a warrant may be issued to compel your attendance.

Please note you may produce the necessary documents, as above, instead of attending personally to produce the same. (This is optional and to be indicated where we want only the documents to be produced, say from Banks etc.)

Given under my hand and designation on……………………

Competent Authority, Bengaluru.

Form 6

[See rule 3(4)]

Ad – interim Order of Attachment

Office of ____

Date: ________

ORDER

Whereas, the undersigned has been appointed as the Competent Authority for the Financial Establishment viz. ____ under Section 5(1) of the Karnataka Protection of Interest of Depositors in Financial Establishments (KPIDFE) Act 2004 vide Government Notification No. ______ dated ______. Whereas, the undersigned is empowered to seize or freeze properties which are liable for attachment under rule 5 of the Karnataka Protection of Interest of Depositors in Financial Establishment Rules, 2025, which reads as follows "Where the Competent Authority is satisfied or has reason to believe that any property which is liable to be attached under the Act is likely to be concealed, transferred or dealt in any manner which will result in defeating the purpose of the Act, in may make an order seizing such property or where it is not practicable to seize such property make an order that such property shall not be transferred or otherwise disposed of or dealt with, except with prior permission of the special Court."

Whereas, the undersigned has reasons to believe that Sri. ____, Aged about ___, R/o __________ has received acquired property/ received an illegal gratification from out of the depositors' funds of M/s _______.

Whereas, the undersigned has taken steps for notification under section 3(2) / for filing application before the Hon'ble Special Court _____ under section 13 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) for attachment of the schedule property belonging to the above-mentioned person.

Whereas, the undersigned has reasons to believe that the schedule property, which is the property of the above-mentioned person, is likely to be transferred in a manner which will result in defeating the purpose of filing the above-mentioned application before the Hon'ble Special Court.

Therefore, the undersigned hereby orders under powers vested with him under Rule ___ of the Karnataka Protection of Interest of Depositors in Financial Establishment Rules 2025, that the schedule property shall not be transferred or otherwise disposed of or dealt with except with the prior permission of the Hon'ble Special Court.

Schedule Property

Competent Authority / Authorized Officer for Competent Authority

Copy to:

1. The Principal Secretary, Revenue Department, Government of Karnataka for information.
2. The Deputy Commissioner, __________ District for service of this order on the above-mentioned owner of the schedule property.
3. The Deputy Commissioner, __________ for making an appropriate entry into the revenue records i.e. RTC and the Encumbrance at Sub Registrar to the effect that the schedule property has been ordered vide these orders is not to be transferred or otherwise disposed of or dealt with except with the prior permission of the Hon'ble Special Court.
4. Party present
5. Parties interested in the property through any legal document or having any rights in the property records
6. Copy to Special Court
7. Office Copy

Form 6(A)

[See rule 5(1) and 7(2)]

Panchnama

Office of ___________________________________

Whereas we,

Sl. No.	Name of Panchas	Father's / Husband's name	Address	Age	Occupation	Contact

The above mentioned Panchas on being called under section 6(2)(a) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) by Shri…………………………………………..., the Competent Authority/ Officer authorized by the Competent Authority, who has been appointed by the state government for cases ………………… vide orders no………….. dated …………… today entered the premises of Shri / M/s. …………………………………… at……………………………………and taken over possession of movable properties as detailed in the inventory attached to this Panchanama between the hours……… AM/PM and AM/PM in our presence.

We were accompanied by Shri/ Ms. ____________________ on behalf of the occupant/ owner of the property, who is ____ (enter relation) of the owner/occupier of the premises.

The description of the said premises is as follows: The premises is a residential/commercial property and consists of _____floors. We entered floor number ______in the beginning. That floor has ______number of rooms viz. number of bedrooms _____number of toilets _____number of kitchen and ___number of living room etc. The colour of the walls of the rooms is __ __ __ __.___We met Shri/Ms. _on the floor who is ________ (enter relation) of the owner/occupier of the premises. {In a similar way, narrate the description for each floor or part of the building which were searched}

We also hereby state that during take-over/possession of the movable properties

………
……………………………………...

(To be filled in case of occurrence of any incidence)

We declare that the facts of the Panchanama mentioned herein are true and correct to the best of our observation and knowledge.

Date and Time:

Name & Signatures of the Panchas

Drawn before me

Competent Authority/ Authorized Officer for Competent Authority

Copy To:

1. Party present
2. Office Copy

Form 6(B)

[See rule 5(1)]

Inventory

Office of ____________________________________

Inventory of movables taken possession in case no. ___________ /Section 3(2) Order no…………..

Inventory of movable properties taken possession of at the premises of Shri/M/s.………….………Plot No. …………… /Gala No……………../ H. No. …………… Street No. ……………………………. of ……………………………………….under Section 6 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) made there under, on this……………Day of by Shri……… Authorized Officer under the said Act between the hours …………….am/pm and……………………………….. am/pm.

Sl.No.	Description of Article	Number/ Quantity	Condition	Place of safe custody

Signatures of the Panchas:

1.

2.

(Drawn Before me: Competent Authority/ Officer Authorised)

Copy To:

1. Party present
2. Office Copy

Form 6(C)

[See rule 7(2)]

POSSESSION NOTICE (For immovable property)

Office of ______________________________

Whereas, the undersigned is the competent authority/ officer authorized by Competent Authority appointed for ……………….by the state government vide its orders no………. dated………………. under the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005).

Notice is hereby given to the …………………… (owner) and the public in general that the undersigned has taken possession of the property described herein below, in exercise of powers conferred on him / her under Section 6 of the said Act read with Rule………………. of the said rules on this………………. day of …………..of the year………… The owner of the property in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the orders of the Special Court ……………….

The owner of the property and any lessee therein and any person in any kind of possession, occupation or enjoyment is hereby cautioned that no commercial exploitation of the said property is allowed without permission of the Special Court and if any such use is found, the said person shall be evicted as per due process of law.

It is also hereby directed that any person utilizing the said property for personal gain shall remit all such moneys and materials to the Competent Authority till orders of the Special Court and any person utilizing the premises for any purpose on any form of lease or rent or mortgage shall remit the amount paid as per terms and conditions of any agreement or contract to the Competent Authority and any person carrying out any temporary or permanent works or installations in the said premises shall stop such activity forth with, subject to orders of the Special Court. Description of the immovable property

Property owned by:

All that part and parcel of the property, consisting of Flat No. / Plot No. ………………. in Survey No./ City or Town Survey No. / Kasara No. ………………. within the registration sub district………… and district……………….

Bounded:

On the North by……………………………………………………………………………..

On the South by ……………………………………………………………………………..

On the East by ……………………………………………………………………………..

On the Westby ……………………………………………………………………………..

Date: Place:

(Name of officer on behalf of Competent Authority)

Copy To:

1. Party present
2. Parties interested in the property through any legal document or having any rights in the property records
3. Copy to Special Court
4. Copy to Principal Secretary, Revenue Department
5. Office Copy

Form 7(A)
[See rule 7(2)]
Possession Certificate for Immoveable Assets
Office of ____

Immovable assets taken possession in Case No. __________________ on orders of Special Court in

____ from the location,

____ belonging to

_________________________________Address

____

_______vide document ____with encumbrance

of _________________ _______________________________ to

____and having assigned rights of

____________________________ to (name , age, address, contact:

1.

2.

4.

Vide document/s:

1.

2.

3.

Under Section 5(2) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act 2004 and Rules 2025 made there under, on this __________ day of ________________________ 20____ by, authorized officer of _____________________________________

under the said [Act].

Sl. No.	Description of immoveable asset	Category	Location& Boundaries	Extent	Value	Encumbrance

Date:

Signature of Authorized Officer/ Competent Authority

Form 7(B)

[See rule 7(2)]

Possession Certificate for Moveable Assets

Office of ____

Inventory of movable assets taken possession in Case No. _________________ on orders of Special Court in

____ from the premises of Shri /Mr/Smt.

____Address

____

____

_______under Section 5(2) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) and Rules 2025 made thereunder, on this ___________day of _________________________20___ by, authorized officer of ____ under the said [Act].

Sl. No.	Description of article	Category	Estimated value	Quantity	Total Value	Encumbrance if any

Date **Signature of Authorized Officer/ Competent Authority**

Form 7(C)

[See rule 7(2)]

Possession Certificate for Documents and Records

Office of ____

Inventory of documents and records taken possession in Case No. _________________ on orders of Special Court in ____ from the premises of Shri /Mr/Smt. _________________________ Address ____ under Section 4, 5 and 6 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) and Rules 2025 made thereunder, on this ___________ day of ________________________ 20____by, authorized officer of ____ under the said Act.

Sl. No.	Description of article	Type of Document or Record	If electronic record, storage device in which seized	Proposed use

Date

Signature of Authorized Officer/ Competent Authority

FORM 7(D)
[See rule 8(2)]
Order of transfer of Marketable Securities

Office of ______________________

ORDER
[As per section 56(2) of Companies Act]

Whereas, the undersigned has been appointed as the Competent Authority for the Financial

Establishment ________________ under section 5(1) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005)

Whereas, ad-interim attachment order has been issued under the provisions of section 3(2) of the Act. The property ("property details" herein after referred to as the "Subject property") has been attached under the notification bearing No. ______________, dated ________________. The subject marketable securities attached are at the Sl.

No. __________ of Annexure- ___ of the Notification bearing No.____________, dated ____________.

Whereas, the Special Court has made the attachment absolute, vide order number ___

In exercise of the powers conferred upon the undersigned as the Competent Authority, the marketable securities shall be transmitted to the Demat Account bearing DPID No. _____________standing in the Competent Authority.

The _____________________ (concerned authority) shall upon receiving this order for transmitting the marketable securities, transmit the same in the name of Competent Authority.

The ____________________ (concerned authority) shall ensure compliance with the above directives within [Specified Time frame] and submit a detailed compliance report to this office.

This order is to be executed forthwith, and any delay or deviation will be viewed strictly in terms of the provisions of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005)

Date: Issued under my authority and seal

(Competent Authority)

Form 7(E)

[See rule 9(4)]

Format of Notice of Sale By Auction under section 6(2)(f)

Office of ______________________________________

Notice is hereby given to the public in general and in particular to the owner(s) that the below described movable property ad-interim attached by the state government vide notification no……….dated…… possession of which has been taken by the Competent Authority for……………………., will be sold on " As is Where is", As is What is" and Whatever there is" on…………….(mention date of the sale), as per the orders of the Special Court in case No……….. dated…………….The reserve price will be Rs…………………and the earnest money deposit will be Rs. ………………..

(Give description of the property with known encumbrances, if any)

…………………………………………………………………………………………………

…………………………………………………

…………………………………………………………………………………………………

…………………………………………………

…………………………………………………………………………………………………
………………

For detailed terms and conditions of the sale, please refer to the link provided

in website: ………… (*) specific link created for the particular auction can be

mentioned.

Date:

Place: Competent Authority

Form 7(F)

[See rule 9(5)]

Application for Disposal of Perishable Goods

MAY IT PLEASE YOUR WORSHIP:

I ________________________ the applicant above named beg to state the following on solemn affirmation:

That the following goods attached under section 3(2) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) , vide notification ________________ seized from the premises of ______________________________ (name of Person and / or FE) more fully described in the Schedule below, valued at Rs.______________________ are of :

a) Perishable/deteriorating nature. Any further storage is likely to cause depreciation in its value.

b) Hazardous in nature

c) Cost of storage and maintenance is very high

d) Other (to be specified)

It is, therefore, prayed that your Worship may be pleased to order for the disposal of the said by public auction or private arrangement as the case may be, as provided under Section 6(2)(f) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) .

In view of the foregoing, the Competent Authority most humbly prays that this Hon'ble Court be pleased to take the above report on record and pass suitable orders in the interest of justice and equity.

This ________________ day of _____________20________

Competent Authority

Schedule

Sl No.	Item Description	Quantity	Likely Value	Reason for Disposal	Method of Disposal

Form 7(G)

[See rule 9(3)]

SALE CONFIRMATION ADVICE

Office of

________________________________Shri / Shrimati / Mr. / Ms.

……………………………

Date:

Sir,

You are the successful bidder in the auction vide No. ____________________ held on ………………………… of the property absolutely attached by the Special Court in case no………… on…………… and more fully described in Schedule A (for Immoveable Property) and Schedule B (for Moveable Property) in terms of Document No …………………….. dated ……………...

SCHEDULE - A

All that part and parcel of the property consisting of land and premises bearing Flat No. / Plot No/ Door
No …………….. Street, ……………….., Village / Town ____________________, and / or land measuring ………………… sq. ft. (or ____Acres & ____Gunta) having plinth area of …………………………… sq. ft. comprised in or Survey No ……………., Khata No ………………….. village, _________________________, within the Taluka of ____________________and District of ……………………………. Bounded on the North by: ……………………..
South by: ………………………………….

East by: ……………………….

and West by: …………………...

SCHEDULE – B

Sl. No.	Description of article	Category	Reserve Price	Bid Price	Quantity	Total Sale Amount	Amount Remitted (excluding Earnest Money Deposit)	Balance to be Remitted	Period of Remission

We would also like to inform you that you have to remit/transfer the requisite payment to the account details mentioned below with the following details. (Amount Calculation sheet enclosed).

Bank Remittance details:

Account Number	:	
Beneficiary Name	:	Competent Authority ____________________________
Bank Name and Branch	:	
IFSC Code	:	
Payment Mode	:	EFT/NEFT/RTGS

You are further advised as stated above to remit Rs ……………………………. immediately by the procedure prescribed and the balance amount of Rs ……………… (Rupees ……………………………………. only) within _____days from the date of auction i.e., ……………………….. by the same procedure to the above mentioned account for the transfer of the said property in your favour.

You may kindly note that on failure to remit the balance amount within the specified period i.e. on or before ………………… day of ………………………, the amount already remitted would be forfeited.

Date: Competent Authority

Place:

Form 7(G)(i)

[See rule 9(3)]

NOTICE OF PENALTY AND CONFISCATION OF DEPOSIT

Office of ______________________________

Shri / Shrimati / Mr. / Ms. ……………………………

Date:

Sir,

You are the successful bidder in the auction No. ________________________ held on ………………………… of the property absolutely attached by the Special Court in case no ……………………………… on……………… and more fully described in Schedule A (for Immoveable Property) and Schedule B (for Moveable Property) in terms of Document No……………………………………………………………………dated ……………...

SCHEDULE - A

All that part and parcel of the property consisting of land and premises bearing Flat No. / Plot No/ Door No ……………… Street, ………………., Village / Town _____________________, and / or land measuring ………………… sq. ft. (or ___Acres & _____Gunta) having plinth area of ……………………………… sq. ft. comprised in or Survey No ……………., Khata No ……………………village, within the Taluka of __________________________

and District of …………………………… Bounded on

the North by: ……………………..

South by: ………………………………..

East by: ………………………

And West by: …………………...

SCHEDULE – B

Sl. No.	Description of article	Category	Reserve Price	Bid Price	Quantity	Total Sale Amount	Amount Remitted (excluding Earnest Money Deposit)	Balance to be Remitted	Period of Remission

Whereas you have / have not (cross out what is not relevant) remitted the initial amount of Rs.

_____________________________ intimated to you vide SALE CONFIRMATION ADVICE No _____________________dated _______________.

Whereas you have / have not (cross out what is not relevant) sought for extension and have been advised to remit the balance Rs .... on or before the day of ______________________________ 20 ___ for the transfer of the said property in your favour.

Whereas you have failed to do so within the stipulated / extended (cross out what is not relevant) period

OR

Whereas you have remitted only a sum of Rs _______________________________ within the stipulated / extended (cross out what is not relevant) period and a sum of Rs _______________________is outstanding.

You are hereby warned that on failure to remit the outstanding amount within the next 10 (ten) days with a penalty of 5 percent per day of further delay i.e. on or before .... day of ...., 20 __ , the amount already remitted would be forfeited along with any earnest money deposit paid by you.

Date: **Competent Authority**

Place:

Form 7(G)(ii)

[See rule 9(3)]

ORDER OF CONFISCATION OF DEPOSIT

Office of ______________________________

Shri / Shrimati / Mr. / Ms. ………………………….

Date:

Sir,

You are the successful bidder in the auction No. _________________________ held on ………………………. of the property absolutely attached by the Special Court in case no…………………………. on ………………… and more fully described in Schedule A (for Immoveable Property) and Schedule B (for Moveable Property) in terms of Document No……………………………………………………………………dated ……………...

SCHEDULE - A

All that part and parcel of the property consisting of land and premises bearing Flat No. / Plot No/ Door
No …………….. Street, ……………..., Village / Town ____________________, and / or land measuring ………………… sq. ft. (or ____Acres & ____Gunta) having plinth area of
……………………………. sq. ft. comprised in or Survey No ……………., Khata No ………………….. village _________________, within the Taluka of _______________and District of …………………………..

Bounded on the North by: ……………………..

South by: ………………………………..

East by: ………………………

And West by: …………………...

SCHEDULE – B

Sl. No.	Description of article	Category	Reserve Price	Bid Price	Quantity	Total Sale Amount	Amount Remitted (excluding Earnest Money Deposit)	Balance to be Remitted	Period of Remission

Whereas you have despite adequate opportunity, failed to remit the balance Rs …………………….. on or before the day of ______________________ 20 __ for the transfer of the said property in your favour as intimated to you vide NOTICE OF PENALTY AND CONFISCATION OF DEPOSIT in No ____________________________ dated _________________.

Whereas you have failed to do so within the stipulated / extended (cross out what is not relevant) period despite adequate opportunity

Whereas you have failed to remit the entire penalty, and have by your deliberate actions, caused delay and thereby further hardship to the depositors awaiting their claim disbursal

The sale confirmation advice given to you vide No ____________________ is hereby withdrawn and the sale of the scheduled assets to you are cancelled.

As per law, the entire earnest money along with the deposit made by you of Rs __________________ is hereby forfeited and confiscated to the absolute account as penalty.

Date: **Competent Authority**

Place:

Form 7(H)

[See rule 9(4)]

CERTIFICATE OF SALE

Office of ________________________________

Whereas,

The undersigned being the Competent Authority /Authorized Officer of the Competent Authority appointed by the state government vide notification no ………... Dated …………... of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) sold on behalf of the State government in favour of

Shri / Shrimati / Mr / Ms __________________________________ Son / Wife of _____________________________ Address __________________________ which has been attached absolutely by the Special Court in case no ………………………………. the property shown in the schedule below, vide auction No ____

The undersigned acknowledges the receipt of Rs……………………………. (Rupees ………………………….. Only), being the sale price in full as the highest bid amount in the auction and handed over the delivery and possession of the scheduled property.

1. Schedule A: Description of immoveable property

All that part and parcel of the property consisting of land and premises bearing Flat No. / Plot No/ Door
No …………….. Street, ……………..., Village / Town ______________________, and / or land measuring ………………… sq. ft. (or ____Acres & ____Gunta) having plinth area of
……………………………. sq. ft. comprised in or Survey No …………….., Khata No ………………….. village ___________________, within the Taluka of ________________ and District of …………………………. Bounded:

On the North by……
On the South by………………

On the West by………

& On the East by ……………………

List of Encumbrances:

2. Schedule B: Description of the immovable property

Sl. No.	**Description of article**	**Category**	**Bid Price**	**Quantity**	**Total Sale Amount**	**Tax / Duties Paid**

The undersigned acknowledges the receipt of **Rs. _______________/-(Rupees in words: ____________________________________)**, being the sale price in full as the highest bid amount/ negotiated amount (cross out what is not relevant) in the auction dated: __________________________ for the assets detailed in Schedule _________ above in the auction conducted on the E-Procurement Portal / Public Auction / Private Treaty (cross out what is not relevant) vide No: ____ and handed over the delivery and possession of the scheduled property.

Date: **Competent Authority**

Place:

Form 7(I)(i)

[See rule 9(4)]

ACKNOWLEDGEMENT FOR RECEIPT OF TITLE DEEDS

In respect of the property sold in the account of the Competent Authority I/we ____________________ ____ Address ________________________________ submit and declare that I/we have purchased a property, details of which are given here under, on for
Rs ……………… (Rupees ……………………………… Only) through bid process held by the Competent Authority under the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005). Before giving the bid of the property due opportunity was provided by the competent authority for inspection of the property/ record. It was after my full satisfaction and after checking of the relative revenue records and documents the bid was submitted by me/us. I/we understand that Competent Authority has sold the property on "As is where is" & "As is what it is" basis. Now I/we have deposited the full confirmed bid amount and the Competent Authority has handed over peaceful and vacant possession of the under noted property to me/us as on this date. I/we have again inspected the property which is intact and is in order and to our entire satisfaction. Now, onward I/we have no claim left against the Competent Authority or any of its officials.

I/we have also received the related sale certificate and title deeds including bearing No
……………………… dated ……………… (in original).

Description of Property

All that part and parcel of the property consisting of land and premises bearing Flat No. / Plot No/ Door No ……………… Street, ………………., Village / Town ____________, and / or land measuring …………………. sq. ft. (or ___Acres & _____ Gunta) having plinth area of ……………………………… sq. ft. comprised in or Survey No …………………, Khata No
…………………… village _________________, within the Taluka of _______________ and District of ……………………………..

Bounded: On the North by ……

On the South by ……………….

On the West by ……………………..

On the East by ………………………………

Dated: …………………… (Name & Signature of the Purchaser)

Form 7(I)(ii)

[See rule 9(4)]

ACKNOWLEDGEMENT FOR RECEIPT OF MOVEABLE GOODS

In respect of the assets sold in the account of the Competent Authority ____________________ I/we ______________________________________ Address ____________________________ submit and declare that I/we have purchased the goods more fully described in the schedule below, for Rs..................................... (Rupees .... Only) through public auction / E-auction / Private Treaty process (cross out what is not relevant) held by the Competent Authority under the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005). Before giving the bid of the property due opportunity was provided by the competent authority for inspection of the property/ record. It was after my/ our full satisfaction and after checking of the relative records and documents the bid was submitted by me/us. I/we understand that Competent Authority has sold the property on "As is where is" & "As is what it is" basis. Now I/we have deposited the full confirmed bid amount and the Competent Authority has handed over possession of the said property to me/us as on this date. I/we have again inspected the property which is intact and is in order and to our entire satisfaction. Now, onward I/we have no claim left against the Competent Authority or any of its officials.

I/we have also received the related sale certificate and relevant documents bearing No ………………………. dated....................... (in original).

Schedule

Sl. No.	**Description of article**	**Category**	**Bid Price**	**Quantity**	**Total Sale Amount**	**Tax / Duties Paid**

Dated: ……………………..　　　　　　(Name & Signature of the Purchaser)

Place:

Form 7(J)

[See rule 9(5)]

Notice for Sale by Private Treaty

Office Of ________________________________

The undersigned as Competent Officer under Section 5(1) of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) has taken over possession of the schedule property(ies) u/s 5(2) of the Act by order of Special Court in ______________________and the said properties vest in the Authority.

Public at large is informed that the property(ies) as mentioned in the Schedule are available for sale through Private Treaty, as per the terms agreeable to the Competent Authority and specified by the Special Court in its order ____________________________ for realization, liquidation and for repayment to approved claims.

The standard terms & conditions for sale of property through Private Treaty are as under:

1. Sale through Private Treaty will be on "AS IS WHERE IS and "AS IS WHAT IS BASIS"
2. The purchaser will be required to deposit 25% of the sale consideration on the next working day of receipt of the Competent Authority's acceptance offer for purchase of property and the remaining amount within 15 days thereafter.
3. The purchaser has to deposit 10% of the offered amount along with application which will be adjusted against 25% of the deposit to be made as per clause (2) above.
4. Failure to remit the amount as required under clause (2) above, will cause forfeiture of amount already paid including 10% of the amount paid along with the application.
5. In case of non-acceptance of offer of purchase by the Competent Authority, the amount of 10% paid along with the application will be refunded without any interest.
6. The property is being sold with all existing and future encumbrances whether known or unknown to the Competent Authority. The Competent Authority shall not be responsible in any way for any third party claims/ rights /dues.
7. The purchaser should conduct due diligence on all aspects related to the property (under sale through private treaty) to his satisfaction. The purchaser shall not be entitled to make any claim against the Competent Authority in this regard at a later date.
8. The Competent Authority reserves the right to reject any offer of purchase without assigning any reason.

9. In case of more than one offer, the Competent Authority will accept the highest offer.

10. The interested parties may contact the Competent Authority or the Authorised Officer for further details/ clarifications and for submitting their application.

11. The purchaser has to bear all stamp duty, registration fee, and other expenses, taxes, duties in respect of purchase of the property.

SCHEDULE A (Immoveable Assets)

Description of the Assets	Location	Survey Number	Extent	Title	Reserve Price (Rs.) (below which the properties will not be sold)

Date: Competent Authority

Place:

Form 8(A)

[See rule 11(1)]

Report of Competent Authority under Section 7(1) of Act

MOST RESPECTFULLY SHOWETH:

1. It is submitted that, the Competent Authority is a duly constituted authority appointed by the

Government of Karnataka in exercise of its powers under section 5(1) of the Karnataka Protection of Interest of Depositors in Financial Establishments Act 2004 (hereinafter referred as 'KPIDFE Act' for short), as per its notification bearing No. ________________dated ________________. With respect to the Financial Establishment _________________________ . A copy of the appointment notification is herewith produced and marked as ANNEXURE – A.

2. Whereas, ad-interim attachment order has been issued under the provisions of section 3(2) of the Act. The property ("property details" herein after referred to as the "Subject property") has been attached under the notification bearing No. _____________, dated ________________.

3. Whereas, seizure reports made by Investigating Officer in Case Number ________________ Filed by __________________ in _________________ on ____________________ has revealed the assets and liabilities as per schedule attached.

(Attach Schedule)

4. Whereas the likely value, subject to report of approved valuer and subject to realization and any encumbrances on the said assets, as reported by the Investigating Officer is ________________.

5. Whereas the likely number of depositors, subject to confirmation and assessment as per proviso of Section 7 of the Act and any judicial proceedings, is __________________ and the likely value of claims is ____________________.

6. Whereas the likely number of secured creditors, subject to confirmation and assessment as per proviso of Section 7 of the Act and any judicial proceedings, is ________________________ and the likely value of claims of secured liabilities is ____________________.

7. Whereas the undersigned Competent Authority has commenced with further inquiry, forensic audit, valuation of assets and calling for / assessment of claims as below:

   (i) Inquiry:

(ii) Forensic Audit:

(iii) Valuation:

PRAYER

In view of the foregoing, the Competent Authority most humbly prays that this Hon'ble Court be pleased to take the above report on record in the interest of justice and equity.

Competent Authority __________

Schedule

Sl No	Asset Description	Quantity	Date of Seizure	Location	Likely Value

FORM 8(B)

[See rule 11(2)]

PUBLICNOTICE
[Under Section 7(2) of the Act and
Office of, ________________________________
Address:

File No:_______ Date:_________

FOR THE ATTENTION OF THE DEPOSITORS OF [NAME OF FINANCIAL ESTABLISHMENT]

Public Notice is hereby **by means of effective media publication, inviting the claims by secured creditors, if any, and also the depositors of the Financial Establishments to submit their claims with proper proofto establish** the same on or before Date:_________with the ___________________________ & Competent Authority ______________, appointed u/s 5(1) the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005), vide GO No:__________.

For more information you may contact Office of ___________________________ at the following numbers:

1. _________
2. _________

OR visit the following websites:

1. __________
2. __________

Please Note: The claim applications shall be available for download at the above websites and also at the counters opened for them at the following offices between 10.00 am and 6.30 pm on all working days from Date____________to _____________:

1. _____________
2. _____________

3.______________

One Claim Application Form shall have to be filled for each deposit given a Customer ID by the Financial Establishment. Applications are to be filled by Depositors only except in cases of indisposition/ death / hospitalization / travel etc. or other valid reason where Nominee / Legal Heir / Power of Attorney holder is allowed to carry out the formalities. Bulk application or application by agents and middle-men are not allowed.

In cases where database of depositors is available with the Competent Authority, applications shall be filled and accepted online with option of offline acceptance for those who wish to avail the same at the above addresses. In cases where database is not available, manual forms shall be issued and received manually at the counters above.

Sl NO	Type of Claimant	Documents Required
1.	Secured Creditor	i. Registration Document as ID proof of institution
		ii. Registered Security / Mortgage / Lien / Guarantee
2.	Depositor	i. Photo ID (Aadhaar & PAN / EPIC / Passport etc. ii. Bond / Agreement / Contract with Financial Establishment iii. Front Sheet of Bank Account Passbook (With Photo) iv. Copy of the Bank Account Statement corresponding to transaction of the claimant with FE, certified by the concerned Bank
3.	Nominee	i. Certificate of death of depositor ii. Family / Genealogical Tree (issued by Tahsildar) iii. Copies of documents must be self - attested
4.	Other Legal Heir	i. Certificate of death of depositor ii. Family / Genealogical Tree (issued by Tahsildar) iii. Certificate of death of Nominee (if applicable) iv. Court order as legal heir or Authorization from Depositor / Nominee v. Authorization from other legal heirs vi. Copies of documents must be self - attested
5.	Power of Attorney	i. Certificate of hospitalization / medical treatment of Depositor / Nominee ii. Authorization letter by Depositor / Nominee iii. Notarized Power of Attorney issued for the specific purpose of Claim Application (in case Depositor is abroad, same shall be attested by Embassy official or by a notary / advocate)
Documents to be submitted Scheme wise		
Sl No	Type of Scheme	Documents Required
1.	Savings Scheme	i. Front Sheet of Bank Account Passbook (With Photo) ii. Copy of the Bank Account Statement corresponding to transaction of the claimant with FINANCIAL ESTABLISHMENT, certified by the concerned Bank

2.	Fixed Deposit Scheme	i. Bond Certificate / Fixed Deposit Certificate ii. Copy of the Bank Account Statement corresponding to transaction of the claimant with FINANCIAL ESTABLISHMENT, certified by the concerned Bank
3.	Recurring Deposit Scheme	i. Front Sheet of Recurring Deposit Passbook ii. Copy of the Bank Account Statement corresponding to transaction of the claimant with FINANCIAL ESTABLISHMENT, certified by the concerned Bank
4.	Other Deposit Schemes: Gold Loan / Share /Hire Purchase / Lease / Mortgage / MLM etc.	i. Bond /Agreement / Contract ii. Certificate Copy of the Bank Account Statement corresponding to transaction of the claimant with FINANCIAL ESTABLISHMENT, certified by Bank
5.	Other	i. Cancelled Cheques if any should be produced with Name printed thereon ii. Any other document, duly self-certified, provided original is produced at time of verification.

Note:

i. In case of unregistered bonds & agreements, penal registration fees should be paid where required.

ii. Claim applications received after ________________ shall not be treated as valid claim as per Section 7 (3) of KPIDFE Act

iii. Submission of misleading and willfully incorrect claims or false / forged documents / impersonation shall lead to rejection and prosecution.

iv. Claim application shall be typed or neatly hand-written.

v. Only one claim can be submitted per scheme per depositor and once submitted shall not be returned or modified.

FORM – 8(B1)
[See rule 11(2)]

SPLOCA Government of Karnataka		SL No	
CLAIM APPLICATION FORMUNDER 7(2) OF KPIDFE ACT		Form No CA_________ CLNO____________	
COMPETENT AUTHORITY:		Photo Should Be Latest in Colour of Passport Size	
FINANCIAL ESTABLISHMENT:			
Claim Application No.			
Date of Claim:			

Use Ball Point Pen. Fill up 1 & 2 in CAPITALS, 3 as it is, 4 with details of House Number, Street, Town / Village & Pin Code, 5 as dd/mm/yy, 7 as used.			Checklist (For Official Use)
1	Name of Claimant / Depositor		
2	Father /Husband Name*		
3	Customer /Client ID (Mandatory to attach MOU/ Investment Agreement Copy duly attested by Gazetted Officer or bring original for verification)*		
4	Correspondence Address (Latest)*		
5	Date of Birth and Age*		
6	Mobile & Alternate Contact (Latest)*		
7	Email Address		
8	Aadhaar / Indian Passport / Driving License Number (Attach copy attested by Gazetted Officer or bring original for verification) *		

9	PAN (Attach copy attested by Gazetted Officer or bring original for verification) *			
10	Nominee Details with Relationship (if applicable)		Documents Required	
	Nominee Name		a. Attach copy attested by Gazetted Officer and bring original for verification:	
	Gender & Age		b. SSLC certificate / Age Proof duly attested	
	Relationship to Depositor		c. Genealogy Tree issued by Jurisdictional Tahsildar in case of legal heirs.	
	ID Proof of Nominee (Aadhaar / Indian Passport /Driving License)		d. Attach copy attested by Gazetted Officer and bring original for verification:	
	Proof of Nomination		e. Nomination Proof in case of Nominee.	
11	All the Bank account details of deposit and receipts by or on behalf of the depositor with the FINANCIAL ESTABLISHMENT * Note: Format of Statement of Investment provided in Annexure			
a. Bank A/c No		c. Branch Name		
b. Bank Name		d. IFSC Code		
12	Type of Schemes & Name of Schemes*			

13	**Bank Account details in which claimant seeks refund (Attach Front Sheet of the Bank Account Passbook attested by Bank Manager) ***				
a. Bank A/c No		**c. Branch Name**			
b. Bank Name		**d. IFSC Code**			
*** Providing this information is mandatory. Incomplete application is liable for rejection.**					
TOTAL AMOUNT DUE [TOTAL DEPOSITED - TOTAL RECEIVED in Numerals & Words] =					

<u>Declaration by Depositor/ Nominee/ Legal Heir or Power of Attorney (POA):</u>

I State that the information given above is Complete true and correct to the best of my knowledge and information and I have not suppressed or concealed any material information. If at any point of time, it is found that information given is incomplete/ false/ misleading/ Suppressed or claim is fictitious/ false claim, Then Competent Authority may reject my claim application and initiate appropriate legal action against me.

Date:		**Signature & Name**	
Place:			

FORM – 8[B1(i)]
[See rule 11(2)]
Statement of Investment

SPLOCA, Government of Karnataka			
Annexure: STATEMEN OF INVESTMENT		Sl. No	
Financial Enterprise		Form No ________ CLNO____________	
Investment / Customer ID NO			Remarks
PARTICULARS [RTGS, IMPS OR CHEQUE]			
NAME OF THE SCHEME			

Depositor Bank Details				
NAME OF THE BANK				
A/C Number, BRANCH/ IFSC CODE				
Date	Deposit (Rs)	NEFT / RTGS / IMPS / CHEQUE NO	Total Deposit (Rs)	Remarks
FINANCIAL ESTABLISHMENT Bank Details				
NAME OF THE BANK				
A/C Number, BRANCH/IFSC CODE				

Date	Receipt	NEFT / RTGS / IMPS / CHEQUE NO	Total Receipt	Remarks
Note: FE is Financial Enterprise. Please ensure Account Number, IFSC Code and amounts written for Deposits and Receipt are correct as it will be cross verified. False information is punishable.				
Date:		**Name & Signature**		

FORM 8(B2)
[See rule 11(2)]
PROOF OF CLAIM BY SECURED CREDITORS

Date ………..

To
The Competent Authority ___________________________

From
[Name and address of the creditor]

Subject: Submission of proof of claim.

Madam / Sir,

I, [Name of the creditor], hereby submit the following proof of claim in respect of the corporate insolvency resolution process in the case of [name of debtor]. The details of the same are set out below:

PARTICULARS

1.	Name of the creditor	
2.	Identification number of the creditor (If an incorporated body corporate, provide identification number and proof of incorporation. If a partnership or individual, provide identification record* of all partners or the individuals)	
3.	Address and email address of the creditor for correspondence	
4.	Description of the claim (Including the amount of the claim as at the insolvency commencement date)	
5.	Details of documents by reference to which claim can be substantiated or is secured (Attach copy attested by gazetted officer)	
6.	Details of how and when the claim arose	
7.	Details of any mutual credit, mutual debts, or other mutual dealings between the debtor and the creditor which may be set-off against the claim	
8.	Details of: a. any security held, the value of security and its date, or b. retention title arrangement in respect of goods or properties to which the claim refers	

9.	Details of bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution	
10.	List of documents attached to this claim in order to prove the existence and non-satisfaction of claim due to the creditor	
Signature of the creditor or any person authorised in writing to act on his behalf (Please enclose the authority if this is being submitted signed on behalf of the creditor)		
Name in BLOCK LETTERS		
Position with or in relation to the creditor		
Address of the person signing		

* PAN, Passport, AADHAAR or the EPIC issued by the Election Commission of India.

DECLARATION

I, [Name of claimant], currently residing at [insert address], do hereby declare and state as follows: -

1. [Name of corporate debtor], the corporate debtor was, at the insolvency commencement date, being the……………..day of…………..20……., actually indebted to me in the sum of Rs. [insert amount of claim].

2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below: [Please list the documents relied on as evidence of claim].

3. The said documents are true, valid and genuine to the best of my knowledge, information and belief and no material facts have been concealed therefrom.

4. In respect of the said sum or any part thereof, neither I, nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following:

[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim].

Date:

Place:

(Signature of the claimant)

VERIFICATION

I, [Name] the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

Verified at ... on this ...... day of............., 20...

(Signature of the claimant)

[Note: In the case of company or limited liability partnership, the declaration and verification shall be made by the director/manager/secretary and in the case of other entities, an officer authorised for the purpose by the entity].

FORM – 8[B2(i)]
[See rule 11(2)]
Statement of Credit and Valuation of Security

<table>
<tr><td colspan="3">(A) STATEMENT OF CREDIT</td><td>Sl. No</td><td></td></tr>
<tr><td>Financial Enterprise</td><td colspan="2"></td><td colspan="2">Form No ________
CLNO____________</td></tr>
<tr><td>Creditor ID</td><td colspan="3"></td><td>Remarks</td></tr>
<tr><td>PARTICULARS [N RTGS, IMPS OR CHEQUE]</td><td colspan="3"></td><td></td></tr>
<tr><td>NAME OF THE SCHEME</td><td colspan="3"></td><td></td></tr>
<tr><td colspan="5">Creditor Bank Details</td></tr>
<tr><td>NAME OF THE BANK</td><td colspan="3"></td><td></td></tr>
<tr><td>A/C Number, BRANCH/ IFSC CODE</td><td colspan="3"></td><td></td></tr>
<tr><td>Date</td><td>Credit (Rs)</td><td>NEFT / RTGS / IMPS / CHEQUE NO</td><td>Total Credit (Rs)</td><td>Remarks</td></tr>
<tr><td></td><td></td><td></td><td rowspan="4"></td><td rowspan="4"></td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td colspan="5">(B) Statement of Financial Entity Repayments and Bank Details</td></tr>
<tr><td>NAME OF THE BANK</td><td colspan="3"></td><td></td></tr>
<tr><td>A/C Number, BRANCH/ IFSC CODE</td><td colspan="3"></td><td></td></tr>
<tr><td>Date</td><td>Receipt</td><td>NEFT / RTGS / IMPS / CHEQUE NO</td><td>Total Receipt</td><td>Remarks</td></tr>
<tr><td></td><td></td><td></td><td></td><td rowspan="3"></td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
</table>

Note: FE is Financial Entity. Please ensure Account Number, IFSC Code and amounts written for Credit and Receipt are correct as it will be cross verified. False information is punishable.				

(C) Statement of Securities				
Security (Description)	**Moveable / Immoveable**	**Location**	**Document Proof of Security**	**Valuation**

Date:		**Name & Signature**	

Form 8(C)
[Rule 11(2)]
Affidavit to be filed with Claim

I, ____(Name), _________(Age) _________(Gender)

S/o or D/o or W/o ____________________________________ (Name of Father / Husband),

Permanent Address: ____ PIN _______________ Current Postal Address ____ do hereby solemnly affirm on oath as follows:

1. I have been residing in the above address and my personal details are as under:

1.	Aadhaar Number	
2.	Mobile Number	
3.	PAN	
4.	Date of Birth & Age	
5.	Occupation:	
6.	Annual Income (from all Sources)	

2. I have invested money in the following financial establishment (henceforth, FE)

1)	Name of the FE				
2)	Address of the FE				
3)	Name of the Director/ Promoter/ Agent through whom money invested in the Company and their Mobile number if any.				
4)	Customer ID given by the FE				
5)	Name of the scheme in which money has been invested	From (Date)	To (Date)	No of Instalments	Total Amount Deposited
6)	Name of the scheme in which money has been invested	Rate of Interest Paid by FE	Instalments Paid by FE	Total Amount Paid By FE	Balance Payable by FE
7)	Mode of Payment to the FE (Cash / Cheque/ NEFT/RTGS)	Bank Account Number	Name of Bank Branch	Bank Account No of FE	Name of Bank Branch of FE

3. I state that Sri/ Smt ______________________ (Name), the Director/ Promoter/ Agent/ Partner / Employee of the said FE had collected Rs. ______________________ on an assurance to pay the sum of Rs ______________________ in cash or kind in the form of ____ (describe the facility or property or valuable or instrument promised and not complied or amount not returned as promised), and has fraudulently defaulted

   a. to return the deposit a(er maturity or on demand by me
   b. to provide the service against such deposit; cheated me by the amount which I have invested. OR
   c. ____

      (any other complaint)

4. I am herewith producing the attested copy of the Bond/ Memorandum of Understanding/ Security Document / Deposit Contract or Certificate / Share Certificate / Pass Book as detailed hereunder:

Bond/ Memorandum of Understanding/ Security Document / Deposit Contract or Certificate / Share Certificate / Pass Book No.	
Date of issue of Bond/ Memorandum of Understanding/ Security Document / Deposit Contract or Certificate / Share Certificate / Pass Book	

5. I state that I am not a former or present promoter, owner, partner, director, manager, member, administrator, accountant, employee or collaborator, in any form or any connected person of the said financial establishment or its subsidiaries or group of companies and further that I do not have any business relationship with the said financial establishment.

6. I state that I am not an accused in any cases including criminal cases pertaining to or related to the above-mentioned financial establishment.
7. I state that I was employed at …………………………… (Name of the organization) with the designation of ……………………………………………….. from …………….. (DD/MM/YY) to …………….. (DD/MM/YY) receiving a salary of Rs……… per month and a yearly remuneration of Rs. ……………………………….. during the period of which I have invested in the Financial Establishment, and have never been employed by the FE for any valuable consideration or as an agent.
8. I state that I am in possession of the originals of the above-mentioned documents and I agree to produce the original documents as and when called for by the Competent Authority or any competent court.
9. I state that above information provided by me are true to the best of my knowledge and I have not suppressed or concealed any fact. I understand that if any information and / or documents produced by me are found to be false, fabricated or forged, I shall be liable for criminal prosecution, and shall also forfeit my claim.

Date: Deponent

Place:

Form 9(A)

[See rule 11(3)(i)(b)]

Declaration by Claimant who is not the Depositor

I/We wish to inform the demise of Shri/ Smt/ Kumari ____________________________________on ___________________________. He / she was depositor in Deposit Account / Document No _____________________in Financial Establishment __________________ and is eligible for return of the balance due.

I/We have lodged my/our claim for the balances due vide Claim Registration No _________________. I/We am/are the legal heir/s of the above named deceased person. The relevant information about the deceased and the legal heirs are as under:-

1. Names in full of the parents of the deceased:

Father

____

Mother ___________________________

2. Religion of the deceased ___________________________

3. Details of living: (i) Husband (ii) Wife (iii) Children (iv) Father (v) Mother (vi) Brother (vii) Sister (viii) Grand Children, the name and address with their respective ages, Relationship with the deceased

Sl No.	Full Name	Address	Occupation	Age

4. Claimant/s name/s and address in full:

i)

____

_____ ii)

____

_____ iii)

____

_____

I/We submit photocopies of the following documents.

1. Death Certificate issued by: ______________________________

2. Letter of Indemnity (in given Form)

I/We request you to pay the balance amount with up to date interest lying to the credit of the above mentioned account to ____ on our behalf. I/We hereby solemnly affirm that the above statements are true and correct to the best of my/our knowledge and belief.

Yours faithfully,

Place:

Date:

Signature of Claimant(s)

Notarized by:

Form 9(B)

[See rule 11(3)(i)(b)]

LETTER OF INDEMNITY

To be executed by all the major legal heirs of the deceased and two sureties of substantial worth

To the Competent Authority _______________________

____

Dear Sir/ Madam,

Re: Claim No ________________________ with Customer ID No __________________ in Scheme ___________ in the name of ____.

1. We regret to inform you that Shri/Smt./Kum. _________________________________who was Depositor / Claimant in the above Scheme of the Financial Establishment ________________________ from date _________________ to ___________________is deceased on _________________________.
2. We have further to inform you that he/she left behind him/her surviving as his/her only heirs and next-of-kin the following (name of heirs & next of kin)

Sl No	Name	Gender & Age	Relationship	Photo ID

According to the Law of Intestate Succession, applicable to (Hindu, ______________________ Muslim, Parsi, etc) by which Law he/ she was governed at the time of his/her death.

3. We have further to inform you that the balance payable to the said Claimant is Rs. ______________/- for Scheme ________________ and Customer ID No

________________________.

That there are articles / money returnable to the said Claimant in Deposit vide Agreement / Contract/ Bond / Guarantee Number ______________________:

Sl No	Article/ Amount / Property in Deposit	Description	Value	Type of Agreement / Bond / Contract

4. We request you to release the aforesaid sum and /or Articles / Property in Deposit to the undersigned Smt. / Shri____ Address:
   ____

____

(Name & address of person whom to pay/ handover) on our behalf without insisting on production of legal representations and you have kindly agreed to do so on our executing an Indemnity as is herein contained and on relying on the information herein given by us and believing the same to be true.

5. In consideration therefore, of your having at our request agreed to pay the entire balance receivable to the credit of the aforesaid account/ handing over the Article/ Property in Deposit to the undersigned
   ____

(Name of same person whom to pay/handover) we, the undersigned ((name of heirs & next of kin)

Sl No	Name	Relationship	Address

___________________________________ and ___________________________________
(name of two sureties)

We hereby jointly and severally agree and undertake to indemnify and keep indemnified, saved, defended, harmless you and your Successors and Assignees for all times hereafter against all losses, costs, claims, actions, demands, risks, charges, expenses, damages, etc. whatsoever which you may suffer and or incur by reason of your at our request paying / handing over as mentioned hereinabove to the undersigned

____
(name of same person whom to pay/handover)

R.N.I. No. KARBIL/2001/47147 POSTAL REGN. No. RNP/KA/BGS/2202/2017-19
Licensed to post without prepayment WPP No. 297

the aforesaid balance of Rs.______________ to the credit of the aforesaid account / Article/ Property in Deposit without insisting on production of legal representations. Yours faithfully,

NAME OF HEIRS & NEXT OF KIN SIGNATURE & DATE

1. ____

____

2. ____

____

3. ____

____

4. ____

____

5. ____

NAME OF SURETIES & SIGNATURE & DATE

1. ____

2. ____

ಮುದ್ರಕರು ಹಾಗೂ ಪ್ರಕಾಶಕರು:– ಸಂಕಲನಾಧಿಕಾರಿಗಳು, ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರ, ಸರ್ಕಾರಿ ಕೇಂದ್ರ ಮುದ್ರಣಾಲಯ, ಬೆಂಗಳೂರು

P S BASAVARAJU