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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01-07-2026

CORAM

THE HON'BLE MR JUSTICE N. ANAND VENKATESH

APPLN No. 90 of 2026
IN
IP NO. 11 OF 2019

1. Kumbakonam Mutual Benefit Fund
   Nidhi Limited,
   Dharmaraja Koil street, Saidapet, Opp to VGP
   Office, Chennai - 600 015. Rep. by Sridhar

2. Kumbakonam Mutual Benefit Fund
   Nidhi Limited,
   No.1, Nachiyappan Street, Mylapore,
   Chennai-600 004. Rep.by Umashankar

3. Kumbakonam Mutual Benefit Fund
   Nidhi Limited,
   No.10, Doraisamy Road, T.Nagar Branch,
   Chennai-600 017. Rep. by Mr.G.Mahendran

..Applicant(s)

Vs

Lakshmi Narayanan S.
Father of Srinivasan, 18/109, SBI Colony,
Pattukkottai (TK), Thanjavur-614601.

..Respondent(s)

IP No. 11 of 2019

SYED HIFZUR RAHMAN BIYABANI
S/o.Syed Ataul Rahman Biyabani, Res.At 49/10,
Easwaran Koil Street, West Mambalam,
Chennai 600 033 Appellant(s)

Vs

1. South Indian Bank
   Ashok Nagar Branch, Ashok Nagar,
   Chennai - 600 037.

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2. Muthoot mini Finance
   West mambalam Branch, West Mambalam,
   Chennai - 600 033.

3. Muthoot Finance
   Mandaveli Branch, Mandaveli,
   Chennai - 600 028.

4. Muthoot Finance
   T. Nagar Branch, T. Nagar, Chennai - 600 017.

5. Muthoot Finance
   Mettupalayam Branch, Mettupalayam,
   Chennai - 600 033.

6. FED Bank Financial Services Limited
   No.88, Govindan Road, West Mambalam,
   Chennai - 600 033.

7. India Infoline Finance Limited
   Near VGP Office, Jones Road, Saidapet,
   Chennai - 600 015.

8. C. P. Jain
   Pawn Broker, No.21/6, South Usman Road,
   Hotel Aruna Building, T. Nagar,
   Chennai - 600 017.

9. Kumbakonam Mutual Benefit Fund
   Dharmaraja Koil street, Saidapet, Opp to VGP
   Office, Chennai - 600 015.

10. Kumbakonam Mutual Benefit Fund
    No.1, Nachiyappan Street, Mylapore,
    Chennai - 600 004.

11. Asha Jain Gold Loan
    Old No.2 New No.3, North Road Nandhi
    Statue, West CIT Nagar, Nandanam,
    Chennai - 600 035.

12. The Reserve Bank of India
    Chennai

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13. The Secretary to Government
Registration and Commercial Taxes
Department, Secretariat, Fort St. George,
Chennai - 600 009.

14. The Inspector General of Registration
Santhome High Road, Chennai - 4

15. Gokulam Chit and Finance Co Private Ltd.
No.66, Arcot Road, Kodambakkam,
Chennai - 600 024.

16. Catholic and Syrian Bank Ltd.,
P.B.No.1812, No.3, Dass India Towers, Second
Lane Beach, Parrys, Chennai - 600 001.

17. Kumbakonam Mutual Fund
T. Nagar Branch

18. Catholic Syrian Bank
Kodambakkam Branch

19. The Managing Director
Manapuram Gold Finance, Door No.37146 A2,
1st Floor, Kallor, Giri Nagar Main Road,
Opposite Volga Tourist Home, Giri Nagar,
Kadavanthra, Kochi, Kerala - 682 020.

20. Catholic and Syrian Bank Limited
Royapettah Branch

Respondent(s)

PRAYER: To modify the order dated 16.02.2026 passed in Appln.No.172 of 2024 in Appln.No.16 of 2024 in I.P.No.11 of 2019 to the effect that the locker deposit standing in the name of the Respondent may be withheld by the Applicants so long as the locker continues to remain unoperated pursuant to the directions of this Hon'ble Court.

For Applicant(s): Mr.Adarsh Subramanian

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ORDER

This application has been filed seeking modification of the order dated 16.02.2026 made in Application No.166 of 2024 in Application No.16 of 2024 in I.P.No.11 of 2019.

2. Heard Mr.Adarsh Subramanian, learned counsel appearing for the applicants.

3. The main ground on which this modification petition has been filed is that, while this Court directed KMBF to release the deposits of the respondent, a further direction was issued to release the locker deposit also, which stands in the name of the respondent. It is submitted that if the locker has to be operated, the locker deposit has to be maintained and that cannot be released by the applicants.

4. Per contra, the learned counsel for the respondent submitted that the respondent is not interested in operating the locker and they want to close the locker and therefore, the inventory can be taken from the locker and the amount standing in the locker deposit can also be released to the respondent.

5. In reply to the above submission, the learned counsel for the applicants submitted that already the connected cases have been listed before the portfolio Judge and steps are being taken for the appointment of an Advocate

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Commissioner to take inventory from the lockers. Hence, if the respondent does not want to operate the locker and wants to close the locker deposit, an application can be moved before the portfolio Judge.

6. In the considered view of this Court, the earlier order passed confined itself only to the deposits maintained by KMBF pertaining to the respondent. Insofar as the locker deposit is concerned, till the locker is operated, this deposit has to be maintained. If the respondent does not want to operate the locker, an appropriate application has to be moved before the portfolio Judge seeking for an appropriate direction. As and when any such application is moved, it is left open to KMBF to raise their objection.

7. In the light of the above discussion, it is clarified that the direction issued to KMBF to release the deposits does not include the locker deposits standing in the name of the respondent. The observations made in this order will sufficiently take care of the interest of both parties.

8. This application is disposed of with the above terms.

01-07-2026
(8/10)

Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No

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To:

1. The Reserve Bank of India
   Chennai

2. The Secretary to Government
   Registration and Commercial Taxes Department, Secretariat, Fort St. George, Chennai - 600 009.

3. The Inspector General of Registration
   Santhome High Road, Chennai - 4

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N.ANAND VENKATESH, J.

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