

M/L 79
11.07.2025
Court No.14
PRADIP

IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION

WPA 21481 of 2024

Mithun Haldar
Vs.
Reserve Bank of India & Ors.

Mr. Sabir Ahmed
Mr. Dhiman Banerjee
Mr. Quazi Ezaz Ahmed

...for the Petitioner.

Ms. Suchismita Ghosh

...for the Reserve Bank of India.

1. The petitioner prays for a directing upon the Reserve Bank of India to cause an enquiry to a complaint lodged by the petitioner against IIFL Housing Finance Limited for providing loan to the private respondent against collateral security of gold which belonged to his mother and was allegedly stolen by the private respondent from the locker recorded in the name of his mother.
2. The mother of the petitioner expired on 21st June, 2024. The petitioner alleges that the gold jewellery was stolen prior to the death of his mother and a complaint was also lodged before the police.
3. Learned advocate for the petitioner submits that his mother was unwell and the private respondent, who was her driver, stole the keys of the locker and took away the jewellery and, thereafter, obtained loan by mortgaging the same.
4. Reference has been made to the circular of the Reserve Bank of India with regard to lending against collateral of gold jewellery.

5. The guidelines of the Reserve Bank of India mentions that while lending to individuals against gold jewellery, the Non-Banking Financial Corporations shall adopt the general principles including a policy to satisfy the ownership of the gold jewellery.
6. The petitioner is primarily aggrieved by the act of the Finance Company in not verifying the ownership of the gold prior to grant of loan.
7. The Finance Company is not represented.
8. The petitioner is unaware of the date on which the loan was obtained by mortgaging the gold jewellery, the weight of the gold which was allegedly stolen and used for obtaining loan by mortgaging the same with the Finance Company.
9. The petitioner is unaware of the fate of the complaint lodged by him before the police against the private respondent alleging theft of the jewellery.
10. It appears that there are several disputed questions of facts which cannot be decided in the instant writ petition. The principal relief which the petitioner seeks is against the Non-Banking Finance Company which is a private party and against whom the writ petition will not be maintainable.
11. The Reserve Bank of India, in the instant case, will not be able to provide any relief to the petitioner.
12. In view of the above, no relief can be granted to the petitioner in the instant writ petition. The writ petition fails and is hereby dismissed.
13. It is made clear that dismissal of the writ petition will, however, not stand in the way of the petitioner to

approach the competent forum for redressal of his grievances in accordance with law, if so advised.

14. Urgent photostat certified copy of this order, if applied for, be supplied to the parties upon compliance of all requisite formalities.

(Amrita Sinha, J.)