



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24-06-2026

CORAM

THE HON'BLE MR JUSTICE G.K. ILANTHIRAIYAN

WP CrI. No.1458 of 2026

AND

WPMP CRL. NO.510 OF 2026

Muthoot Fincorp Limited
Represented by its Authorized Signatory,
Having its registered office at
Muthoot Centre, TC No.27/3022,
Punnen Road, Trivandrum-695001, Kerala.

..Petitioner(s)

Vs

1. The Inspector Of Police
K4 Anna Nagar Police Station,
Aminjikarai Taluk, Chennai-600 040.
2. Rajesh K.
S/o. Kumar,
No.11/48, Venkatraman Nagar,
Bharath Iyer Street,
Korattur, Chennai-600 076.

..Respondent(s)

PRAYER: Writ Petition is filed under Article 226 of the Constitution of India, pleased to issue a Writ or order or direction more in the nature of a Writ of Certiorarified Mandamus, or any other appropriate Writ, order or direction of like nature, calling for the records relating to the Impugned Communication/seizure notice dated 19-6-2026 issued by the 1st Respondent in Crime No.287 of 2026 and quash the same as illegal, arbitrary, without jurisdiction and void and forbear the Respondent No.1 from seizing or compelling the Petitioner to surrender physical custody of the gold ornaments pledged under Gold Loan Account No.0199002117 and 0199002135.



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For Petitioner(s):

Mr.Adith Narayan Vijayaraghavan

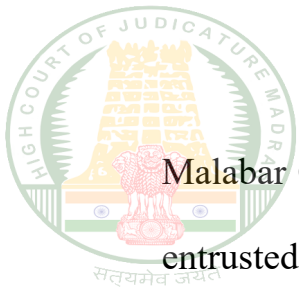
For Respondent(s):

Mr.R.Ganesh Kumar,
Counsel for Government of Tamil Nadu
(CrI. Side)

Order

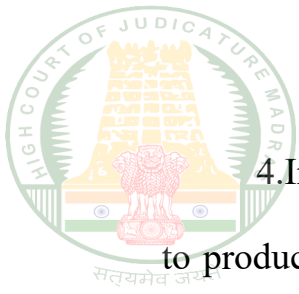
This Writ Petition is filed to call for the records relating to the Impugned Communication/seizure notice dated 19-6-2026 issued by the 1st Respondent in Crime No.287 of 2026 and quash the same as illegal, arbitrary, without jurisdiction and void and forbear the Respondent No.1 from seizing or compelling the Petitioner to surrender physical custody of the gold ornaments pledged under Gold Loan Account No.0199002117 and 0199002135.

2.The petitioner is a finance company engaged in lending money against the pledging of jewelry. The second respondent availed gold loans of Rs.8,10,587/- and Rs.8,07,902/- from the petitioner by pledging certain gold ornaments weighing approximately 175.3 grams under Gold Loan Account Nos.0199002117 and 0199002135, respectively. As on the date of the said pledges, no criminal case was pending or had been registered against the second respondent or in respect of the ornaments pledged. Subsequently, on 13.06.2026, an FIR in Crime No.287 of 2026 was registered on the file of the 1st respondent in relation to the pledged property for the offence punishable under Section 306 of BNS. It is the case of the 1st respondent, as set out in the FIR, that the second respondent, who was employed in the repair section of M/s.



Malabar Gold & Diamonds, is alleged to have misappropriated gold ornaments entrusted to him by customers for repair and allegedly pledged a portion of the said ornaments with the petitioner for meeting his personal needs. The alleged confession of the second respondent admitting the above was recorded, and a seizure mahazar was prepared by the first respondent. Subsequently, the first respondent issued the impugned communication dated 19.06.2026 to the petitioner, directing them to hand over the said pledged ornaments to the K4, Anna Nagar Police Station, for investigation.

3. The learned counsel for the petitioner submitted that, upon the pledge of the ornaments and the disbursement of the loan, a valid and enforceable security interest accrued in favour of the petitioner. If compelled to surrender the pledged ornaments pursuant to the impugned communication, the petitioner would suffer grave and irreparable prejudice by losing its only effective security for loans aggregating Rs.16,18,489/-. It was further submitted that the petitioner's continued custody of the pledged ornaments would not prejudice the investigation or the trial, as the petitioner undertakes not to auction, alienate, or otherwise release the ornaments. The learned counsel further submitted that the petitioner is ready and willing to produce the jewelry before the trial court as and when directed.



4. In view of the above facts and circumstances, the petitioner is directed to produce the pledged jewelry before the trial Court, whenever the trial Court directs. In the meanwhile, the petitioner shall not permit the accused to redeem the jewelry, nor shall they alter its form in any manner. The petitioner is also directed to cooperate with the respondent's investigation by recording necessary statements. Upon receipt of a summons from the trial court, the petitioner shall produce all the subject jewelry before it.

5. With the above directions, this Writ Petition is disposed of. No costs.

Consequently, the connected miscellaneous petition is closed.

24-06-2026

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

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To

1. The Inspector Of Police
K4 Anna Nagar Police Station,
Aminjikarai Taluk, Chennai-600 040.

2. The Public Prosecutor,
High Court, Madras.



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WP Crl. No. 1458 of 2



G.K.ILANTHIRAIYAN J.

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