**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-31147-2025 (O&M)

Sanjeet Singh and others

....Petitioners

versus

Principal Director of Income Tax (Investigation), Chandigarh and others

...Respondents

1.	The date when the judgment is reserved	31.01.2026
2.	The date when the judgment is pronounced	18.02.2026
3.	The date when the judgment is uploaded on the website	19.02.2026
4.	Whether only operative part of the judgment is pronounced or whether the full judgment is pronounced	Full
5.	The delay, if any, of the pronouncement of full judgment, and reasons thereof	Not applicable

**CORAM: HON'BLE MR. JUSTICE DEEPAK SIBAL
HON'BLE MS. JUSTICE LAPITA BANERJI**

Present: Ms. Radhika Suri, Senior Advocate with
Ms. Parnika Singla, Advocate and
Mr. Abhinav Narang, Advocate for the petitioners.

Mr. Ranvijay Singh, Senior Panel Counsel
for the respondents.

<u>DEEPAK SIBAL, J.</u>

1. Through the present petition, the petitioners seek release of their jewellery, seized by the Income Tax authorities during search conducted on 03.03.2022 at the residential premises of petitioner No.1 because according to the petitioners, withholding of release of the said jewellery is arbitrary and violates the terms of the circular dated

16.10.2023, issued by the Central Board of Direct Taxes (for short – the CBDT).

THE FACTS

2. On 03.03.2022, the income tax authorities conducted a search operation at the residential premises and bank lockers of petitioner No.1 resulting in the seizure of jewellery which according to the income tax authorities was undeclared. A Panchnama dated 03.03.2022 with regard to the seized jewellery of petitioner No.1 and separate panchnama dated 05.03.2022 with regard to the seized jewellery of petitioner No.2 was prepared.

3. Petitioner No.1 stated before the respondent authorities that out of the seized jewellery, 901.030 grams belonged to petitioner Nos. 3 and 4 and the remaining seized jewellery was that of petitioner Nos. 1 and 2, who were husband and wife and that the jewellery of petitioners No.1 and 2 was wedding jewellery; received by way of inheritance; gifts and that some of it had also been purchased by petitioner Nos. 1 and 2.

4. Through assessment order dated 28.03.2024, the stand of petitioner No.1 with regard to 901.030 grams of the seized jewellery belonging to petitioner Nos. 3 and 4 was accepted because such jewellery was found to have been duly declared by petitioner No.4 in the wealth tax returns filed much prior to the search operation at the residential premises and bank lockers of petitioner No.1. However, the stand of petitioner No.1 with regard to the remaining jewellery was rejected resulting in the said jewellery being added to the income of

petitioner No.1. Petitioner No.1 challenged the assessment order dated 28.03.2024 through filing of an appeal under Section 246(A) of the Income Tax Act, 1961 which remains pending.

5. In the meanwhile, petitioner Nos. 3 and 4 filed a representation with the respondent authorities for release of 901.030 grams of the seized jewellery. It was explained by petitioner Nos. 3 and 4 that the said jewellery was duly declared by petitioner No.4 in the wealth tax returns filed for the assessment year 2012-2013 and that such jewellery also found reference in the assessment order dated 18.12.2019 passed under Section 63 of the Wealth Tax Act, 1957.

6. On 29.04.2024, petitioner No.1, through his Chartered Accountant, also wrote to the income tax authorities seeking release of the remainder of the seized jewellery which, through assessment order dated 28.03.2024, had been added to petitioner No.1's income. When such representation was not responded to, the same request was repeated through subsequent representations dated 03.05.2024, 08.07.2024 and 09.09.2024.

7. In response to petitioner No.1's afore request, through letter dated 19.11.2024/ 03.12.2024, the office of the Principal Commissioner of Income Tax (Central), Gurugram wrote to the Joint Commissioner of Income Tax, Central Range, Chandigarh, asking the latter to follow the procedure prescribed under the circular of the CBDT dated 16.10.2023 only after which petitioner No.1's seized jewellery could be released to him.

8. As per the circular of the CBDT dated 16.10.2023, for seeking release of seized assets, including jewellery, an assessee is required to unconditionally accept its ownership as well as its reassessed market value; before that, to assess the present market value, the Assessing Officer is required to get the valuation done of the seized jewellery from an approved valuer and that the Assessing Officer and Range Head are also required to furnish their recommendations regarding release of the seized jewellery against furnishing of a bank guarantee.

9. In pursuance to the aforesaid letters from the PCIT (Central), Gurugram, the seized jewellery was got valuated by the Income Tax authorities through their approved valuer. The said valuer assessed the present market value of all the 35 items of the seized jewellery which had been added to petitioner No.1's income and intimated the same to the Income Tax authorities.

10. On 05.03.2025, petitioner No.1's Chartered Accountant, wrote to the respondent Income Tax authorities seeking release of 26 jewellery items out of the 27 items which had been seized through Panchnama 1 and 7 out of the 8 jewellery items seized through Panchanama 2. The respondent authorities were further informed on behalf of petitioner No.1 that the present market value of these jewellery items, as per the valuation done by the respondents' valuer was Rs.1,20,12,074/- and since petitioner No.1 had already submitted with the respondent authorities a bank guarantee for Rs.1.25 crore, the said seized jewellery items be released without delay.

11. Apparently, after verifying the contents of the aforesaid representations made on behalf of petitioner No.1, through letter dated 21.03.2025, the Income Tax Officer, Headquarter (Central), Gurugram wrote to the Additional Commissioner of Income Tax, Central Range, Chandigarh conveying the approval of the Principal Commissioner of Income Tax (Central), Gurugram for release of the seized 26 jewellery items out of Panchnama No.1 and 7 jewellery items out of Panchnama No.2 cumulatively valued at Rs.1,20,12,074/- against the bank guarantee for Rs.1.25 crores already furnished by petitioner No.1. In this letter recommendations made by the Assessing Officer and the Range Head for release of the seized jewellery items also found mention.

12. Thereafter, on 08.04.2025, the Joint Commissioner of Income Tax (OSD), Central Circle-I, Chandigarh wrote to the Deputy Director of Income Tax (Inv.), Investigation Wing, Parwanoo requesting him to intimate a suitable date and time to petitioner No.1 to be handed over 33 seized jewellery items against receipt. However, in terms of the letter dated 08.04.2025, no intimation was received by either of the petitioners. Instead, petitioner No.1 received the impugned letter dated 07.08.2025, requiring him now to submit a bank guarantee for Rs.1,54,10,000/- because by August, 2025 the rate of gold had increased. Petitioner No.1 was further required to submit an affidavit consenting to the encashment of the bank guarantee and petitioner No.2 was required to file an affidavit declaring therein that the ownership of the jewellery fully vested in petitioner No.1 and that she has no objection if the said jewellery is released to petitioner No.1. The affidavit, as above, by

petitioner No.2 had become necessary because petitioner Nos. 1 and 2, who were earlier husband and wife, were legally divorced on 24.09.2024. It is in these circumstances that the petitioners have knocked the doors of this Court through the instant petition seeking therein the aforesaid reliefs.

THE SUBMISSIONS

13. Learned Senior Advocate appearing for the petitioners submitted that out of the jewellery seized by the respondent authorities in connection with the search operation conducted on 03.03.2022 at the residential premises and bank lockers of petitioner No.1, 901.030 grams was that of petitioner Nos. 3 and 4 and that since such jewellery was duly declared by petitioner No.4 in the wealth tax returns filed for the assessment year 2012-2013 and that such jewellery also found mention in the assessment order dated 18.12.2019 passed under Section 63 of the Wealth Tax Act, 1957 as also because in the assessment order dated 28.03.2024 the same was not added in the income of petitioner No.1 there was no justifiable reason for the respondent authorities to withhold its release.

14. With regard to the release of 33 out of 35 remaining seized jewellery items to petitioner No.1 it was submitted that in response to petitioner No.1's request for release of his seized jewellery, the respondent authorities had got the said 33 seized jewellery items cumulatively valued at Rs.1,20,12,074/-; through order dated 21.03.2025 the Principal Commissioner of Income Tax (Central), Gurugram had approved the release of the afore jewellery items to

petitioner No.1 against bank guarantee for Rs.1.25 crore already furnished by petitioner No.1; on 08.04.2025 the Joint Commissioner of Income Tax (OSD), Central Circle-I, Chandigarh had addressed a letter to the Deputy Director of Income Tax (Inv.), Investigation Wing, Parwanoo to intimate to petitioner No.1 a suitable date and time to be handed over the 33 seized jewellery items against receipt and that after the passing of the aforesaid two letters the delay in release of the 33 jewellery items was attributable only to the respondent authorities for which the petitioners could not be put to prejudice especially when the circular dated 16.10.2023, issued by the CBDT also laid down timelines for release of seized jewellery which were not adhered to by the respondent authorities.

15. Per contra, learned counsel for the respondent income tax authorities submitted that so far as 901.030 grams of seized jewellery is concerned subject to petitioner Nos. 3 and 4 filing affidavits claiming its ownership and petitioner No.1 also filing of affidavit that he has no objection to the release of such jewellery to petitioner Nos. 3 and 4 the respondent authorities have no objection to its release to petitioner Nos. 3 and 4. He further submitted that after the letters dated 21.03.2025 and 08.04.2025 by the Principal Commissioner of Income Tax (Central), Gurugram and Joint Commissioner of Income Tax (OSD), Central Circle-I, Chandigarh, on account of administrative reasons the 33 seized jewellery items sought for by petitioner No.1 could not be released to him, but when in August 2025, the respondent authorities were ready to release the said seized jewellery items, the price of gold had increased

and accordingly, a bank guarantee equivalent to the market value at the time of release of the seized jewellery was justifiably required to be furnished by petitioner No.1.

DISCUSSION AND CONCLUSION

16. At the outset, it would be apposite to refer to the circular dated 16.10.2023, issued by the CBDT (for short – the circular) laying down the procedure for release of assets, including jewellery, seized by the Income Tax Authorities in the course of search operations conducted by it. Clause 5 and 5.1 of the said circular, which are relevant, are reproduced below for ready reference:-

> **"5. Release of seized assets against Bank Guarantee or furnishing equivalent amount of cash:-**
>
> (a) The seized assets can also be released, at any time, with the approval of the Pr.Chief Commissioner of Income Tax/Chief Commissioner of Income Tax or the Pr. Commissioner of Income Tax/Commissioner of Income Tax, provided that:
>
> (i) the assessee unconditionally accepts the ownership as well as the valuation of the seized assets determined at the time of search & seizure operation and
>
> (ii) makes a request in writing for release the seized assets and provides unconditional & irrevocable Bank Guarantee for at least 5 years duration, from a Scheduled Bank to the extent of the present market value of seized assets. An affidavit duly signed by the assessee consenting to encashment of the bank guarantee on 14th day prior to expiry of the Bank Guarantee, should also be furnished along with the Bank Guarantee.
>
> *Note-1. For determining present market value of Jewellery, revaluation of Jewellery from approved valuer is required. Valuation charges to be paid by the assessee concerned.*
>
> *Note-2. Preferably Bank Guarantee expiry date may be chosen as 30th April after stipulated period of 5 years. AOs should maintain a register for such Bank Guarantee and it should be handed over to his successor & included in charge report. Reference is also invited to Para 4.15.7 of Chapter 24 (Post Assessment Collection Procedure) of Manual of Office Procedure, 2019)*
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> *Note-3 The Assessing Officer, with the approval of Pr.CCIT/CCIT or Pr.CIT/CIT, shall in the interest of the revenue, invoke the Bank Guarantee, if the assessee fails to renew and submit a new Bank Guarantee*

from a Scheduled Bank for an equal amount, 15 days before the expiry of the Bank Guarantee.

Note-4. All Pr.CCsIT/CCsIT or Pr.CsIT/CsIT should ensure that the quantum of bank guarantee, in any case, should not be less than the valve of seized assets at the time of seizure, specifically in the case of shares/securities.

(b) Considering that some assessees may have emotional attachment to the seized assets and are willing to exchange such seized assets for an equivalent amount of cash and also that such exchange makes it easier for the Department to adjust this cash against liability as per para-2(ii) above, it has been decided that the seized assets can be released at any time with the prior approval of the Pr.CCIT/CCIT or Pr.CIT/CIT provided that:

(i) the assessee unconditionally accepts the ownership as well as the valuation of the seized assets determined at the time of search & seizure operation;

(ii) makes a request in writing for release of seized assets against equivalent amount of cash (in the form of Banker's Cheque/Demand Draft) equal to the present market value of seized assets to be provided by him.

(iii) pays to the Pr.CCIT/CCIT of Pr.CIT/CIT a Demand Draft/Banker's Cheque of an amount equal to the present market value of seized assets, and

(iv) agrees in writing that the said Demand Draft/Banker's Cheque may be deposited in the PD account and may be used for adjustment against tax liability, mentioned in para- 2(ii) above, in accordance with the provision of section 132B of the Act.

Such amount should be deposited in the P.D. account and dealt in the manner laid out in Board Instruction No. 11/2006.

5.1 Procedure to be followed for release of seized assets as per para-5(a) and para-5(b):-

i) Assessee shall make a request in writing unconditionally accepting the ownership as well as the valuation of the seized assets determined at the time of search & seizure operation and also agreeing to pay re-valuation charges for jewellery to be released.

ii) The Pr.CCIT/CCIT or Pr.CIT/CIT shall issue a letter to the assessee agreeing or disagreeing about the proposal of assessee, within 30 days of furnishing of written request by the assessee.

iii) Revaluation of seized jewellery to be done within 30 days of issue of acceptance letter by the Pr.CCIT/CCIT or Pr.CIT/CIT.

iv) the Pr.CCIT/CCIT or Pr.CIT/CIT shall issue a letter to the assessee within 15 days of valuation informing him/her quantum of Bank Guarantee or cash (Banker's Cheque Demand Draft) to be furnished.

> v) within 15 days of receipt of this letter the assessee should furnish Bank Guarantee or cash (Banker's Cheque/ Demand Draft), as the case may be, alongwith an affidavit that this Bank Guarantee or cash (Banker's Cheque or Demand Draft) deposited in P.D. Account, may be adjusted against liability mentioned in para-2(ii) above and in case of Bank Guarantee, if he fails to renew the Bank Guarantee and submit it to the AO prior to 15 days of expiry then the AO can invoke the same on 14 day prior to expiry.
>
> vi) on receipt of Bank Guarantee or cash (Banker's Cheque or Demand Draft) the Pr.CCIT/CCIT or PY.CIT/CIT shall release the seized assets within 15 days."

17. As per clause 5(a) of the circular seized assets can be released at any time and with the approval of the Principal Chief Commissioner of Income Tax/ Chief Commissioner of Income Tax or the Principal Commissioner of Income Tax/ Commissioner of Income Tax but only if the assessee unconditionally accepts its ownership as well as the valuation of the seized assets determined at the time of the search and seizure operation and makes a request in writing for release of the seized assets alongwith an unconditional and irrevocable bank guarantee valid for at least 5 years duration from a scheduled bank to the extent of the present market value of seized assets.

18. Clause 5.1 of the circular details the procedure to be followed for release of the seized assets. For seeking release of the seized assets the assessee is required to make a request in writing unconditionally accepting the ownership as well as valuation of the seized assets as also agreeing to pay the revaluation charges in case the release is sought for seized jewellery. Clause 5.1 (ii) of the circular requires the Principal CCIT/CCIT or Principal CIT/CIT to issue a letter to the assessee agreeing or disagreeing with the assessee's request for release of the seized assets within 30 days of the receipt of the assessee's

request. As per clause 5.1 (iii), in case the assessee's request for release of the seized jewellery is accepted then within 30 days of such acceptance revaluation of the seized jewellery is required to be done by the income tax authorities. Clause 5.1 (iv) of the circular provides that within 15 days from the receipt of the valuation of the seized jewellery the Principal CCIT/CCIT or the Principal CIT/CIT is required to issue a letter to the assessee to bring to his notice the valuation of the seized jewellery to enable him to furnish adequate security in the form of bank guarantee or cash or demand draft/ banker's cheque. As per clause 5.1(v) of the circular within 15 days of the receipt of the letter, the assessee is required to furnish a bank guarantee or cash or banker's cheque/ demand draft, as the case may be, alongwith an affidavit that the bank guarantee or cash etc. may be adjusted against tax liabilities which may ultimately be found payable by the assessee. As per clause 5.1(vi) of the circular, within 15 days of the receipt of the security, as above, the competent authority is required to release the seized jewellery.

19. The timelines given, as above, in the CBDT circular issued under Section 119(2) of the Income Tax Act, 1961, ensures release of the seized assets, on furnishing of adequate security by the assessee, without delay and particularly in the case of jewellery, the valuation of which remains volatile, the afore timelines also ensures predictability.

20. In the case in hand, out of jewellery seized by the income tax authorities, 901.030 grams is claimed by petitioner Nos. 3 and 4 regarding which the respondents have expressed no objection qua its

release to petitioner Nos. 3 and 4 as verification done by them reveals that petitioner No.4 had declared the same in the wealth tax return filed for the year 2012-2013.

21. Out of the remaining 35 seized jewellery items, petitioner No.1 seeks release of 33 of them but against the bank guarantee of Rs.1.25 crore already submitted by him whereas the respondent authorities are requiring him to furnish a bank guarantee for Rs.1,54,10,000.

22. In response to petitioner No.1's request for release of his 33 seized jewellery items the respondents had got the said jewellery items revalued by their own valuer as per whom the present market value of the 33 jewellery items in question, as on 09.12.2024, was Rs.1,20,12,074/-. Accordingly, on 03.01.2025, petitioner No.1 furnished with the respondent authorities a bank guarantee for Rs.1.25 crores which adequately covered the value of the said jewellery items. Thereafter, through letter dated 21.03.2025 the Income Tax Officer, Headquarter (Central), Gurugram wrote to the Additional Commissioner of Income Tax, Central Range, Chandigarh conveying the approval of the Principal Commissioner of Income Tax (Central), Gurugram for releasing to petitioner No.1 the 33 seized jewellery items cumulatively valued at Rs.1,20,12,074/- against the bank guarantee for Rs.1.25 crores already furnished by petitioner No.1. Relevant portion of such letter reads as follows:-

"To

The Addl. Commissioner of Income Tax,
Central Range, Chandigarh.

Sir,

Sub: Request for release of jewellery in the case of Sh. Sanjeet Singh (AQQPS7197E), H.No. 552, Sector-18B, Chandigarh (M/s Chandigarh Distillers & Bottlers Group), -Regarding-

xx xx xx xx xx

2. xx xx xx xx xx

2.1 Further, AO has cited relevant extract of the CBDT Instruction vide F.No. 299/06/2023-Dir (Inv-III) dated 16.10.2023 regarding release of seized assets other than cash which is as under:

*"Release of **selted (sic)** assets against Bank Guarantee or furnishing equivalent amount of cash:*

a) The seized assets can also be released, at any time, with the approval of the Commissioner of Income Tax or Chief Commissioner of Income Tax provided:

(i) the assessee unconditionally accepts the ownership and the valuation of the seized assets determined at the time of search and seizure operation; and

*(ii) makes a request in writing for release the **selzed (sic)** assets and provides unconditional & irrevocable Bank Guarantee for at least 5 years duration, from a Scheduled Bank to the extent of the present market value of **selzed (sic)** assets. An affidavit duly signed by the assessee consenting to encashment of the bank guarantee on 14h day prior to expiry of the Bank Guarantee, should also be furnished along with the Bank Guarantee"*

2.2 In view of the above, the AO in letter No. 731 dated 15.01.2025 & letter No.932 dated 21.02.2025 has not reported about any other outstanding demand pending in the case of Sh. Sanjeet Singh (AQQPS7197E) (M/s Chandigarh Distillers & Bottlers Group) except as stated in para 2 above and not submitted any adverse comments on the request of the assessee to release the seized jewellery of Rs.1,20,12,074/- which have been forwarded by your office vide letter No. 3046 dated 15.03.2025.

3. In this regard, I am directed to convey the approval of the Pr. Commissioner of Income Tax (Central), Gurugram to release the seized jewellery valued at Rs.1,20,12,074/- seized from Locker at Punjab & Sindh Bank, Sector-17B, Chandigarh in the case of Sh. Sanjeet Singh (AQQPS7197E) (M/s Chandigarh Distillers & Bottlers Group) during search action u/s 132 of the Income Tax Act (D.O.S. 03.03.2022) as recommended by the AO and the Range Head in view of the fact that no adverse comments has been offered by the AO/RH against the request of the assessee in the matter. As regards the pending penalty proceedings as well as outstanding demand, the taxpayer has furnished a bank guarantee for Rs.1,25,00,000/-. The AO may go through the *contents of the Bank Guarantee and satisfy himself about its validity/authenticity.*

4. In this connection, I am further directed to request you to kindly direct the AO concerned (i.e. DCIT, Central Circle-1, Chandigarh) to keep the original Bank guarantee in personal custody and to convey that the AO shall be personally responsible for ensuring that the Bank Guarantee is renewed in time and is handed over to his successor as part of handing over at the time of his transfer."

23. A consequence of above was another letter dated 08.04.2025, addressed by the Joint Commissioner of Income Tax (OSD), Central Circle-I, Chandigarh to the Deputy Director of Income Tax (Inv.), Investigation Wing, Parwanoo requiring the addressed authority to intimate a suitable time and place to petitioner No.1 so that he could come to receive the released jewellery against receipt. Relevant portion of such letter reads as follows:-

"To
The Deputy Director of Income Tax (Inv.),
Investigation Wing- Parwanoo.

Sub: - Release of Jewellery seized during search & seizure operation u/s 132 of the Income Tax Act, in the case of Sh. Sanjeet Singh, R/o 552, Sector 18B, Chandigarh, PAN:-AQQPS7197E, (M/s Chandigarh Distillers & Bottlers Group) – Regarding-.

Please refer to the subject cited above.

2. In this regard, it is submitted that a search and seizure action u/s 132 of the Income Tax Act, 1961 ("the Act") was conducted in CDBL Group of cases on 03.03.2022. During the course of search in the case of Sh. Sanjeet Singh (PAN:-AQQPS7197E), jewellery worth Rs.1,90,43,439/- was seized, which is tabulated as under:-

Name of the assessee	***Premises/Locker***	***Jewellery Found (In Rs.)***	***Jewellery Seized (In Rs.)***
Smt. Nagina Bains, w/o the assessee	*Locker at Punjab & Sind Bank, Sector 17B, Chandigarh*	*31,35,929*	*31,35,929*
Sh. Sanjeet Singh	*#552, Sector 18B, Chandigarh*	*1,90,39,680*	*1,59,04,510*

			1,90,43,439

3. On receipts of the request from the subject assessee to release the seized jewellery, the same were sent to Pr. CIT(Central), Gurugram for his approval. Ld. Pr. Pr. CIT(Central), Gurugram has given the approval for release of seized jewellery of Rs 1,20,12,074/- in this case vide his office letter No. 7793, dated 21.03.2025 (copy enclosed). The details of the jewellery to be released are enclosed (letter dated 12.03.2025 sent to PCIT (Central), Gurugram, requesting for release).

4. It is therefore requested that a suitable date/time may please be intimated on which the assessee may be called for the completion of requisite procedure. Further, it is submitted that original receipt of deposit of jewellery in bank is required for release the jewellery, which is available with your office."

24. Thus, as per the afore referred letter dated 21.03.2025 the competent authority under the circular of the CBDT dated 16.10.2023 had accepted petitioner No.1's request for release of the seized jewellery items sought by him at the market value of the jewellery items in question, as had been determined by the respondent's valuer, against which petitioner No.1 had also furnished adequate security in the form of a bank guarantee. That being so, in terms of the timelines given in the CBDT circular dated 16.10.2023 the 33 seized jewellery items should have been released within 15 days thereafter. Admittedly, the delay in such release is not attributed to either of the petitioners. Rather, such delay is accepted by the respondent authorities on account of "administrative reasons" which stand of theirs remains unexplained and vague, thus arbitrary. Such delay is also beyond the timelines prescribed in the CBDT circular dated 16.10.2023 which would at least be binding on the respondent authorities. Therefore, for the increase in the market

value of the jewellery in question during the afore period of delay, the petitioners cannot be put to prejudice.

25. In the light of the above, we direct the release of 901.030 grams of jewellery to petitioner Nos. 3 and 4 but only after petitioner No.1 has furnished an affidavit that he has no objection to such release and petitioner Nos. 3/ 4 have also filed affidavit(s) claiming its ownership. So far the 33 seized jewellery items, the release of which is sought by petitioner No.1 is concerned, these jewellery items shall also be forthwith released to petitioner No.1 against the bank guarantee already furnished by him on 03.01.2025. However, before the release of such jewellery the respondent authorities shall require petitioner No.1 to file an affidavit claiming its ownership as also an affidavit from petitioner No.2 that she has no objection to the release of such jewellery to petitioner No.1.

26. The writ petition stands allowed in the afore terms.

(DEEPAK SIBAL)
JUDGE

18.02.2026
gk

(LAPITA BANERJI)
JUDGE

Whether speaking/reasoned : Yes / No
Whether reportable : Yes / No