

IN THE HIGH COURT OF JHARKHAND AT RANCHI
W.P.(C) No. 6179 of 2026

Vikash Kumar Singh, Son of Shree Madan Singh, Permanent Resident of House No.47, Mohalla Adarsh Nagar East, Sonari PO/PS, Jamshedpur, Dist-East Singhbhum, Jamshedpur, Jharkhand.

... .. Petitioner(s)

Versus

1. The Union of Indian through Reserve Bank of India, Department of Non-Banking regulation, Central Office Building, Shahid Bhagat Singh Road Fort, Mumbai, PO: Fort, PS-MRA Marg Police Station, Mumbai, Maharashtra.
2. Executive Director Department of Regulation, Reserve Bank of India, Central Office Building, Shahid Bhagat Singh Road Fort, Mumbai, PO: Fort, PS-MRA Marg Police Station, Mumbai, Maharashtra.
3. The Muthoot Finance Limited (RBI License Registration No.N-16-00167) Registered Office (South) at Muthoot Chamber, Opposite Saritha theatre complex Banarji road kochi, PO-Ernakulam, PS-Ernakulam Central Police Station Dist-Kochi, State-Kerala-682018, through the General Manager.
4. The General Manager, Head Office (South) at Muthoot Chamber, Opposite Saritha theatre complex Banarji road kochi, PO-Ernakulam, PS-Ernakulam Central Police Station Dist-Kochi, State-Kerala-682018.
5. The General Manager Corporate Office (North) the Muthoot Group, M.G. George Muthoot Towers, Alakhanda, PO-Kalkaji, PS-Kalkaji Police Station, Dist-South East Delhi, New Delhi.
6. The Regional Manager Muthoot Finance Limited-Regional Office 2nd Floor, Agarwal Building Property No.D-59/103, D-4 Sagra-Mahmoorganj Road, PO-Sagra PS-Sagra Police Station, Dist-Varanasi State-Uttar Pradesh.
7. The Muthoot Finance Limited, Core Financial Services Solution, Branch Raja Bazar, PO/PS-Raja Bazar, Dist-Patna, State-Bihar, through branch Manager.
8. The Branch Manager, The Muthoot Finance Limited, Core Financial Services Solution, Branch Raja Bazar, PO/PS-Raja Bazar, Dist-Patna, State-Bihar.
9. The Kohali and Sobati Advocate firm, Office at D-72, LGF, Punchshil Enclave PO-Malviya Nagar, PS-Malviya Nagar Police Station, Dist-South Delhi, 110017, New Delhi through, Shree Ajay Kohli and S.S. Sobati, Advocates.

... .. Respondent(s)

CORAM : SRI ANANDA SEN, J.

For the Petitioner(s) : Mr. Sachin Kumar, Advocate
Mr. Vivek Adwiya, Advocate
For the Respondent(s) : Mr. Prashant Kr. Singh, DSGI
Mr. Karbir, AC to DSGI

03/ 25th August, 2026

1. Heard the parties.
2. After hearing the parties and going through the agreement, I am of the opinion that this Court does not have territorial jurisdiction to hear the dispute.
3. Admittedly, the gold loan which is the subject matter of this case had taken at Patna. The agreement between the petitioner and the respondents were entered into at Patna. None of the cause of action arose within the State of Jharkhand. Further, the agreement has the Clause of Jurisdiction, which reads as follows:-

"6. In case any of my affirmation/declarations about ownership and / or purity of the gold are proved to be incorrect, I shall indemnify and keep Muthoot Finance Ltd. indemnified to the extent of losses suffered by the Company on account of such wrongful declaration and the loan shall become repayable forthwith interest and all other charges.

Any disputes arising out of this loan agreement or failure to comply with terms and conditions including non-substitution or supplementing of gold security to cover the outstanding on demand or any differences of opinion in connection with the loan transaction covered by this agreement, the same shall be resolved by arbitrator or mediator at the option of the Company through the sole arbitrator /mediator to be appointed by the Company as per the provisions of the Arbitration and Conciliation Act, 1996 and both parties hereto agree that resolution through such procedure will be final and binding for them. The venue of such proceedings shall be at Delhi and the language to be used will be English. The courts at Delhi shall have the exclusive jurisdiction to try and entertain any issues related to this transaction."

4. Thus, this Court lacks territorial jurisdiction to hear this matter. The petitioner, if so advised, may move before the appropriate Court having territorial jurisdiction.
5. With the aforesaid observation, this writ petition is **disposed of.**

(ANANDA SEN, J.)

25th August, 2026
S.K.D/CP-2

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