

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.6998 of 2013

Akhila Kumar Patra

.... Petitioner

None

-versus-

***Reserve Bank of India,
Bhubaneswar & Others***

.... Opp. Parties

Mr. Milan Kanungo, Senior Advocate
with Mr. Saroj Moharana, Advocate
(for Opposite Party No.2)

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

23.08.2022

Order No.

- 05.** 1. This matter is taken up through hybrid arrangement (virtual/physical mode).
2. Petitioner is engaged in the business of transportation of iron ore and heavy materials from different mining areas, and to augment the same was sanctioned a loan of Rs.14,37,000/- for purchase of a Truck by a Non-banking Finance Company i.e. Srei Equipment Finance Private Limited, Sirajuddin Chowk, District-Keonjhar on 28th January, 2011. Due to non-payment of the installments, the loan account became bad with outstanding dues of Rs.2,50,950/- as on 27th August, 2012. The Finance Company is stated to have taken forcible possession of the vehicle on 15th February, 2012.

3. By filing the present Writ Petition, prayer has been made for issuance of a mandamus to the Finance Company to rephrase the loan account and also for release of the vehicle.

4. This Court while issuing notice on 4th April, 2013, passed the following interim order in Misc. Case No.6547 of 2013:

“This misc. case has been filed to release of the vehicle bearing registration No.OR-09-P-0649.

Heard learned counsel for the petitioner.

As an interim measure, this Court directs the petitioner to deposit 50% of the defaulted amount in two equal installments. The first installment shall be deposited on or before 15.04.2013 and the second by 15.05.2013. On depositing the above amount, the bank shall release the vehicle in question in favour of its registered owner with the following condition:

- A. He shall not create any third party interest over the same;
- B. He shall not change the nature and character of the same; and
- C. He shall produce the same as and when required.”

It is further directed that the ownership of the above vehicle shall not be transferred by the R.T.O. concerned without leave of this Court till 17.05.2013.

The misc. case is disposed of.

Issue urgent certified copy.”

5. When the case was listed on the previous date of hearing on 17th May, 2022, none had appeared for the parties, and the case was adjourned for today in the interest of justice with a direction to the Registry to inform both the parties of the proceedings fixed for today.

6. At the time of hearing today, none has appeared on behalf of the petitioner, whereas learned counsel for the Finance Company states that they have no instructions.

7. In view of the above, it is safe to construe that by efflux of time, the present Writ Petition has become infructuous.

The Writ Petition is accordingly dismissed as infructuous.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

AKK

23rd August, 2022
Cuttack

