

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.3502 of 2022

Sabit Kumar Sasmal

....

Petitioner

-versus-

***Regional Manager, Reserve Bank
of India, Bhubaneswar and another***

....

Opposite Parties

CORAM: JUSTICE S. PUJAHARI

ORDER

25.03.2022

Order

No.

02.

1. This matter is taken up through hybrid mode.
2. Mr. Prabir Kumar Ray, learned counsel and his associates enter appearance on behalf of the Opposite Party No.2-Financer by filing a Vakalatnama along with the counter affidavit, which be kept on record.
3. Heard the learned counsel for the Petitioner and the learned counsel for the Opposite Party No.2-Financer.
4. The grievance of the Petitioner in this case is that due to default in payment of regular instalment, his vehicle bearing Registration No.OR-05-AN-7275 (Truck) has been repossessed by the Opposite Party No.2-Financer. As such, he has sought for release of same in this writ petition.
5. During the course of hearing, learned counsel for the Petitioner submits that now the Petitioner is ready and willing to deposit of Rs.4,20,000/- out of the outstanding amount of

Rs.8,22,882.94 paise, so also @ 10% of the rest of the amount on every month with regular instalment hereinafter and on that condition, he submits to release the aforesaid vehicle in favour of the Petitioner.

6. Considering the aforesaid facts and submissions made, this Court directs that the aforesaid vehicle be released in favour of the Petitioner provided he deposits Rs.4,20,000/- (Rupees four lakh twenty thousand) out of the outstanding amount of Rs.8,22,882.94 paise through an account payee bank draft with the Opposite Party No.2-Financer by 31st March, 2022 and thereafter undertakes to pay regular instalment along with 10% of the rest of the outstanding amount every month hereinafter.

7. Needless to say that failure on the part of the Petitioner to comply with the aforesaid direction of this Court after release shall entail repossession of the vehicle by the Opposite Party No.2-Financer in the manner known to law. The Petitioner shall also make the vehicle available for inspection of the Opposite Party No.2-Financer as and when required by the Finance Company and keep the vehicle in good running condition. Failure to the aforesaid condition shall expose the Petitioner to the contempt jurisdiction of the Court.

8. With the aforesaid order, this writ petition stands disposed of.

9. Urgent certified copy of this order be granted on proper application.

(S. Pujahari)
Judge

DA