IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.5480 of 2022

Sukanti Pradhan.	....	*Petitioner*
	-versus-	
Regional Director, Odisha Reserve Bank of India & others.	....	*Opposite Parties*

CORAM:
THE JUSTICE S.PUJAHARI

ORDER
17.05.2022

Order No.

05. 1. This matter is taken up through Hybrid mode.

2. Heard leaned counsel for the Petitioner and the learned counsel for the Opposite Party Nos.2 and 3-Financier.

3. As it appears, the Petitioner in this case has prayed for a direction to the Finance Company-Opposite Party Nos.2 and 3 to release the vehicle bearing registration number TATA LPT 3118 CR BSTV 8X2 on payment of 60% of the outstanding amount.

4. From the materials on record, it appears that the aforesaid vehicle was financed by the Financier-Opposite Party Nos.2 and 3. However, due to non-payment of the outstanding amount, the same was repossessed by the Financier-Opposite Party Nos.2 and 3. Now the Petitioner is ready and willing to

deposit 60% of the outstanding amount, so also @ 10% of the rest of the 40% amount on every month with regular installment hereinafter and on that condition, learned counsel for the petitioner submits to release the aforesaid vehicle in favour of the Petitioner.

5. Learned counsel for the opposite party nos.2 and 3 – Financier submits that the Financier has already created third party interest in respect of the vehicle in question and if the petitioner pays 60% of the outstanding amount and go on paying the regular installments along with 10% of the rest 40% of the outstanding amount, so also the entire working capital, they have no objection to release the vehicle in favour of the petitioner.

5. Considering the aforesaid facts and the submissions made, this Court directs that the aforesaid vehicle be released in favour of the Petitioner cancelling the third party interest created, if any, provided he deposits 60% of the outstanding amount as on 30.04.2022 along with entire Covid loan amount through an account payee bank draft with the Financier-Opposite Party Nos.2 and 3 within four weeks hence and thereafter undertakes to pay regular installment along with 10% of the rest 40% of the outstanding amount, every month hereinafter.

6. 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 Financier-Opposite Party Nos.2 and 3 in the manner known to law. The Petitioner shall also make the vehicle available for inspection of the Financier-Opposite Party Nos.2 and 3 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. Further, it is made clear that if any criminal act has been committed using the vehicle in question after its repossession by the Financier either by them or by any third party, the petitioner shall have no such liability, as it is not disputed that the vehicle was in possession of the Financier during the said period.

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

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

(S. Pujahari)
Judge

MRS