

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.7318 of 2022

Prakash Kumar Parida

....

Petitioner

-versus-

***Regional Manager, RBI, BBSR &
another***

....

Opposite Parties

CORAM: JUSTICE S.PUJAHARI

ORDER

18.05.2022

**Order
No.**

02.

1. This matter is taken up through Hybrid mode.
2. Mr. P.K. Mishra, learned counsel has entered appearance on behalf of the Opposite Party No.2-Financer by filing vakalatanama. The same be traced and tagged with the record.
3. Heard learned counsel for the Petitioner and the learned counsel for the Opposite Party No.2-financer.
4. As it appears, the Petitioner in this case has prayed for a direction to the Finance Company-Opposite Party No.2 to release the vehicle bearing registration number OD-05-AS-2629 on payment of 50% of the outstanding amount.
5. From the materials on record, it appears that the aforesaid vehicle was financed by the Financer-Opposite Party No.2. However, due to non-payment of the outstanding amount, the

same was repossessed by the Financer-Opposite Party No.2. Now the Petitioner is ready and willing to deposit 50% of the outstanding amount, so also @ 10% of the rest of the 50% amount on every month with regard installment hereinafter and on that condition, learned counsel for the Petitioner submits to release the aforesaid vehicle in favour of the Petitioner.

6. Considering the aforesaid facts and the submissions made, this Court directs that the aforesaid vehicle be released in favour of the Petitioner provided he deposits 50% of the outstanding amount through an account payee bank draft with the Financer-Opposite Party No.2 within fifteen days hence and thereafter undertakes to pay regular installment along with 10% of the rest 50% 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 Financer-Opposite Party No.2 in the manner known to law. The Petitioner shall also make the vehicle available for inspection of the Financer-Opposite Party No.2 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

PKS

