

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.16053 of 2013

***Abanikanta Sahoo &
Another***

.... Petitioners

Mr. Ramesh Chandra Bhoi, Proxy Counsel on
behalf of Mr. Trilochan Barik, Advocate

-versus-

***The Reserve Bank of India
and Others***

.... Opp. Parties

None

**CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN**

**ORDER (Oral)
12.08.2022**

Order No.

05. 1. This matter is taken up through hybrid arrangement (virtual/physical mode).

2. Abanikanta Sahoo (Petitioner No.1) is stated to have raised a Term Loan for purchase of a vehicle-Truck for a sum of Rs.21,81,000/- vide sanction letter dated 6th August, 2012 from Tata Motors Finance Limited (Opposite Party No.2), Think Techno Campus, Angul. The loan amount was to be repaid with 47 regular instalments on 2nd of every month commencing from 2nd September, 2012. Petitioner No.2 is the wife of Petitioner No.1 and guarantor for

the said loan apart from the vehicle being hypothecated to secure the loan.

3. Due to non-payment of the monthly instalments, Opposite Party No.3 issued a Recall Notice dated 18th June, 2013 seeking to terminate the agreement in case the outstanding amount of Rs.23,79,380/- was not remitted.

4. By filing the present Writ Petition, a mandamus is sought for directing the Opposite Party No.3 to receive the EMIs from the petitioners till the last date of termination of agreement i.e. till 2nd August, 2016.

5. This Court passed the following interim order on 22nd July, 2013:

“Heard.

Notice as above.

Accept one set of process fee.

As an interim measure, this Court directs that no coercive action shall be taken against the petitioners subject to petitioners depositing 50% of the defaulted amount (outstanding EMI) within one month with the Bank till 16.08.2013.

Issue urgent certified copy of this order on proper application.”

6. At the time of hearing, learned counsel for the petitioners has filed a memo seeking withdrawal of the Writ Petition with liberty to seek their remedy available in law in case any cause of action still survives. The memo be kept on record.

7. In view of the memo filed, the Writ Petition is dismissed as withdrawn with the aforesaid liberty.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

AKK

12th August, 2022
Cuttack

