

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.9258 of 2022

Shanmugam Triruvengadam

....

Petitioner(s)

Mr. B.M.Sarangi,
Advocate

-versus-

RM, RBI, BBSR & Anr.

....

Opposite Party(s)

CORAM:

JUSTICE BISWANATH RATH

ORDER

20.04.2022

Order No.

01.

1. Heard learned counsel for the Parties.

2. This matter involves private finance. Following the decision of the Hon'ble Apex Court rendered in the case of *Orix Auto Finance (India) Ltd. Vrs. Jagmander Singh and another*, as reported in (2006) 2 SCC 598, in the case of *ICICI Bank Ltd. Vrs. Prakash Kaur and others* as reported in (2007) 2 SCC 711 and in the case of *Citicrip Maruti Finance Ltd. Vrs. S. Vijayalaxmi*, as reported in (2012) 1 SCC 1, this Court finds no scope for interfering in such matters.

However, considering the willingness of the petitioner to deposit 50% of the outstanding involving defaulted EMIs, as on date, it will be open to the petitioner to approach the private financier, the opposite party no.2 along with deposit 50% of the outstanding involving defaulted EMIs, as on date, within a period of three weeks, in such event, the private financier, the opposite party no.2 shall do well in taking a lenient view in the matter for releasing of the vehicle bearing Regd. No. OD04L 5327(Truck) and rephrasing the rest of the outstanding dues with suitable installments.

The writ petition stands disposed of with the aforesaid observation and directions.

(Biswanath Rath)
Judge

S.P. Dash

