

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.10860 of 2022

Sk. Sayad

....

Petitioner

-versus-

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

....

Opposite Parties

CORAM: JUSTICE S.PUJAHARI

ORDER

20.05.2022

**Order
No.**

02.

1. This matter is taken up through Hybrid mode.
2. Mr. Prabir Kumar Ray, learned counsel has entered appearance on behalf of the Opposite Party No.2-Financer by filing vakalatanama in Court today. The same be 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-04-N-4277 on payment of 50% of the outstanding amount.
5. Learned counsel for the Opposite Party No.2-Financer has no objection to release the aforesaid vehicle in favour of the Petitioner subject to payment of Rs.2,51,000/- and the rest of the outstanding amount in five equal instalments along with regular E.M.I.

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 Rs.2,51,000/- through an account payee bank draft with the Financer-Opposite Party No.2 within fifteen days hence and thereafter undertakes to pay the rest of the outstanding amount in five equal instalments along with regular E.M.I, 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