

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.2451 of 2016

Sukanta Moharana

....

Petitioner

None

-versus-

***Branch Manager, Sriram
Equipment Finance Co.
Ltd., Lewis Road,
Bhubaneswar***

....

Opp. Party

None

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

**ORDER (ORAL)
20.04.2022**

Order No.

- 02.** 1. This matter is taken up by virtual/physical mode.
2. The Petitioner is stated to have raised a loan for a sum of ₹33,55,730.00 on 30.08.2012 from a finance Company/Opposite Party for purchase of a truck for business purposes. It transpires that due to non-payment of the installments, the secured creditor was proceeding to initiate recovery process.
3. The Petitioner has filed the present writ petition raising the issue of the imposition of higher rate of interest and a direction for permanently restraining the secured creditor from seizing the vehicle towards recovery of the outstanding liabilities.

4. None has put in appearance on behalf of the Petitioner.

5. It is well settled that the dispute regarding rate of interest specified in the loan agreement is beyond the realm of adjudication in the writ jurisdiction.

6. It is equally well accepted that the secured creditor is well within its right to assume the possession of the hypothecated goods for recovery of the outstanding liabilities in terms of the statutory provisions and the terms and conditions of the loan agreement.

7. In view of the above, the writ petition is accordingly dismissed.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

April, 20th 2022
Cuttack

AKK