

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No.2219 of 2024

Deepak Kumar Khuntia *Petitioner(s)*
Mr. Susanta Kumar Baral, Adv.

-versus-

*The Chief General Manager in-charge, Department of banking
Operation and Development,
R.B.I, Mumbai & Ors.* *Opp. Party(s)*

Name not given

CORAM:
DR. JUSTICE S.K. PANIGRAHI

Order
No.

ORDER
16.02.2024

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1. This matter is taken up through hybrid arrangement.
 2. In filing this Writ Petition, the Petitioner being the owner of the vehicle, has sought for a direction from this Court to the Branch Manager, Chola mandalam Investment and Finance Company/Opposite Party No.3 for releasing his vehicle bearing registration No.OD-04-D-5592, which has been seized by the Insurance Company due to non-payment of E.M.Is.
 3. During course of hearing learned counsel for the Petitioner submits that the Petitioner is ready and willing to pay 50% of the overdue amount (defaulted E.M.Is) within a period of fifteen days from today and rest of the amount shall be paid within a period of two months thereafter.

4. Accordingly, learned counsel for the Petitioner also seeks a direction from this Court for releasing the above noted vehicle of the Petitioner after payment of 50% of the overdue amount (defaulted E.M.Is).

5. Learned counsel for the Opposite Party/Finance Company also submits that if the Petitioner pays 50% of the overdue amount (defaulted E.M.Is) within the time stipulated hereinabove and rest of the amount within a period of two months along with current E.M.I, the above noted vehicle of the Petitioner would be released.

6. He further clarifies that if the Petitioner fails to maintain his commitment, the Opposite Party/Finance Company shall proceed with the matter in accordance with law.

7. Considering the rival contentions of the parties, this Court directs that if the Petitioner pays 50% of the overdue amount (defaulted E.M.Is) within a period of fifteen days hence and rest of the amount within a period of two months along with current E.M.I, the above noted vehicle of the Petitioner would be released.

8. This Writ Petition is, accordingly, disposed of.

(Dr. S.K. Panigrahi)
Judge

Ayaskanta