

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION (L) NO. 30428 OF 2022
IN
WRIT PETITION NO. 2843 OF 2021

Punit Agarwal ... Applicant
Versus
The Reserve Bank of India and Ors. ... Respondents

Mr. Rohit Gupta a/w Siddha Pamecha a/w Mr. Rukshin Ghiara
for the Applicant
Mr. Y.S. Bhate a/w Mr. Ajinkya Jaibhave for Union of India.
Mr. Saurabh Utangale i/b Utangale and Co. for Respondent No.
2.

WITH

INTERIM APPLICATION NO. 4368 OF 2022
IN
WRIT PETITION NO. 2624 OF 2021
(NOT ON BOARD)

Punit Agarwal ... Applicant
Versus
Bank OF Baroda and Ors. ... Respondents

Ms. Siddha Pamecha a/w Mr. Akash Warang AND Pradnya
Kamble for the Applicant
Mr. Nishit Dhruva, Mr. Prakash Shinde, Ms. Niyati Merchant,
Mr. Yash Dhruva, Mr. Harsh Sheth i/b MDP and partners for
the Respondent No. 1.

CORAM: S. V. GANGAPURWALA &
R.N.LADDHA, JJ.

DATE : 3rd OCTOBER, 2022

P.C. :-

. The Applicant seeks permission to travel abroad. The Look Out Circular is issued against the applicant on the ground that the applicant is willful defaulter.

2. The Writ Petition is pending challenging the declaration of the Petitioner as a willful defaulter.

3. Learned Counsel for the applicant submits that the applicant has to travel overseas viz Dubai for business assignment from 5th October 2022 to 18th October 2022. The Applicant, earlier also has been granted permission to travel abroad.

4. Learned counsel for respondent no. 2 submits that the applicant is Gurantor in his personal capacity. Huge amount is outstanding against the applicant.

5. Considering that earlier the applicant was permitted to travel abroad and the applicant has complied with all earlier terms and conditions, so also the reason for travel abroad, we permit the applicant to travel abroad on the following terms

and conditions.

- i) The Applicant is permitted to travel abroad viz Dubai from 5th October 2022 to 18th October 2022. The applicant shall on affidavit submit his details of Itinerary with the Prothonotary and Senior Master and of the same shall be given to the Bank.
- ii) The Applicant shall disclose on affidavit his assets movable as well as immovable. The affidavit would be filed with the Prothonotary and Senior Master and copy of the same shall be given to the Bank.
- iii) The Applicant until further orders of the Court, shall not alienate or create third party interest in respect of the assets.
- iv) The Applicant shall give an undertaking with the Prothonotary and Senior Master stating that the Applicant shall return back to India on 18th October 2022.
- v) Considering the huge amount of outstanding, the Applicant shall travel by economy class only.

- vi) For the purpose of travel abroad as permitted, the impugned Look-out Circular shall not be an impediment.
- vii) Bank shall inform Immigration Authority accordingly.

6. Both Interim Applications stand disposed of.

(R.N.LADDHA J.)

(S. V. GANGAPURWALA, J.)

YUGANDHARA
SHARAD
PATIL

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YUGANDHARA
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Date: 2022.10.04
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