

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION NO. 3879 OF 2025
IN
INTERIM APPLICATION (L) NO.15773 OF 2024
IN
COMPANY PETITION NO. 514 OF 2013

Pankaj Srivastav ...Applicant
In the matter of
HDFC Bank Limited ...Petitioner
Versus
Geodesic Limited through
Official Liquidator ...Respondent

Mr. Anirudh Harlani for Official Liquidator.
Mr. Mustafa Kachwala i/b K. Law for Respondent.

CORAM : ARIF S. DOCTOR, J.
DATE : 26th AUGUST, 2025.

P.C.

1 The Applicant in the captioned Interim Application, who was one of the Director in Company known as Geodesic Limited, has filed the captioned Interim Application seeking the following relief:

“a) That this Hon'ble Court be kind to allow the Applicant to travel to USA, Norway and Canada for a period from 01st August 2025 to 09th November 2025 on such terms and conditions as this Hon'ble Court may deem fit and proper;”

2 The backdrop of the facts in which the present application arises is

that HDFC Bank Ltd. had filed a Company Petition (Company Petition No.514 of 2013) for winding up of the said company Geodesic Limited. In the said Company Petition, this Court had vide order dated 8th May 2015 made certain very serious observations against the Directors of Geodesic Limited including the Applicant. It is useful to set out these observations as follows:

32Such blatant disregard for the truth, and making false statements to the Court, cannot and will not be countenanced. In my opinion, stringent action ought to be taken against Mr. Dinesh Jajodia as also the Directors of Geodesic and the overseas subsidiaries, who have repeatedly presumed themselves to be entitled to make false statements on oath, to avoid compliance with orders of this Court and to flagrantly breach solemn undertakings given to this Court. Court.

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35 In the aforesaid facts and circumstances, I am of the opinion that this matter requires investigation by SEBI, in the exercise of its wide powers under Sections 11B, 26E, 11C and 28A of the Securities and Exchange Board of India Act, 1992 (SEBI Act). Hence I pass the following order:-

(i)

(ii)

(iii)

(iv)

(v)

(vi) Mr. Prashant Mulekar, Mr. Kiran Kulkarni, Mr. Pankaj Kumar and Mr. Dinesh Jajodia shall not leave India without obtaining prior permission of this Court."

3 When the matter was on board yesterday, Mr. Pandit appearing on behalf of the HDFC Bank in his usual fair manner pointed out that the Petitioner did not chose to file any affidavit in reply to oppose the Interim Application, subject to the Applicant disclosing the following details:-

- “(a) Complete details of the Applicant's travel itinerary to Norway, United States of America and Canada and an undertaking to strictly adhere to the itinerary;
- (b) Particulars of the address where the Applicant would be staying during his travel and the contact details that would be actively used by him during his travel;
- (c) Details of the persons the Applicant would be meeting during his travel to Canada;
- (d) Particulars of the source of income for the travel and the expenses incurred during such travel;
- (e) The disclosure of the Applicant's assets i.e., immovable and movable property; and
- (f) An undertaking not to apply for renewal or extension of any orders that shall be passed by this Hon'ble Court until the Applicant returns to India.”

4 Though Mr. Khan initially sought to oppose the above, by stating that the observations in the order dated 8th May 2015 were only against one Mr. Jajodia and not against the Applicant. He however, when his attention is invited to paragraph 32 of the order, conceded that the Applicant would be willing to furnish the details as extracted above on affidavit. Hence, let such affidavit be filed.

5 In the event it is found that the Applicant is duly complied with the aforesaid requisitions, then the application shall be taken up for further consideration on 2nd September 2025.

[ARIF S. DOCTOR, J.]