



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 30TH DAY OF APRIL, 2026

BEFORE

THE HON'BLE MR. JUSTICE SACHIN SHANKAR MAGADUM

WRIT PETITION NO. 3143 OF 2026 (GM-RES)

BETWEEN:

1. ADITYA ARORA
S/O GIRISH ARORA
AGED ABOUT 38 YEARS
RESIDING AT R-5, PARADISE NEST
THUBARAALI POST, VARTHUR MAIN ROAD
BENGALURU - 560 066.

...PETITIONER

(BY SRI. MAHESH Y L, ADVOCATE)

AND:

1. BUREAU OF IMMIGRATION
MINISTRY OF HOME AFFAIRS
GOVERNMENT OF INDIA
REPRESENTED BY ITS COMMISSIONER
(IMMIGRATION)
EAST BLOCK-VIII, LEVEL - V
SECTOR-1 R.K.PURAM
NEW DELHI-110 066.
2. BANK OF BARODA
BRIGADE ROAD BRANCH/REGIONAL OFFICE
41/2, GROUND FLOOR
VIJAYA TOWERS
M.G. ROAD, TRINITY CIRCLE - 560 001.
REP. BY. BRANCH MANAGER.
EMAIL: brigad@bankofbaroda.bank.in





3. STATE BANK OF INDIA
SAM BRANCH
65, 2ND FLOOR, OFFICE COMPLEX BUILDING
LHO CAMPURS, ST. MARKS ROAD
BENGALURU - 560 001.

...RESPONDENTS

(BY SRI. SHANTHI BHUSHAN H, DSGI FOR R1
V/O DTD. 25.02.2026
SRI M N DAMODAR, ADVOCATE FOR R2)

THIS WRIT PETITION IS FILED UNDER ARTICLE 226 OF CONSTITUTION OF INDIA PRAYING TO QUASH THE LOOK-OUT CIRCULAR (LOC) ISSUED AGAINST THE PETITIONER AT THE INSTANCE OF R-2 BANK OF BARODA AND CONSEQUENTLY PERMIT THE PETITIONER TO TRAVEL ABROAD FOR THE PURPOSE OF FULFILLING HIS PROFESSIONAL COMMITMENTS.

THIS PETITION, COMING ON FOR ORDERS THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE SACHIN SHANKAR MAGADUM

ORAL ORDER

Petitioner in the captioned writ petition is calling in question the Look-Out Circular (LOC) issued against him at the instance of respondent No.2 – Bank of Baroda, and consequently seeks permission to travel abroad for the purpose of discharging his professional commitments.



2. The facts leading to the present petition are that the petitioner claims to have initially joined Base Corporation Limited, a company managed by his father Sri Girish Arora, as a trainee and was subsequently designated as Operations Manager overseeing marketing, human resources, recruitment and operational affairs. The petitioner asserts that he thereafter left the company to pursue his post-graduate studies and, therefore, had no role either in the management and affairs of the company or in availing the credit facilities obtained by the company.

3. The petitioner further contends that Base Corporation Limited suffered severe financial distress and substantial operational losses during his absence. It is his specific case that notwithstanding the same, he was compelled to furnish a personal guarantee in respect of the credit facilities availed by the company. The records would further indicate that the stressed loan accounts of Base Corporation Limited, aggregating to about Rs.1,400 crores, came to be restructured pursuant to a Master



Restructuring Agreement executed between Base Corporation Limited and a consortium of twelve banks. The petitioner alleges that he was constrained to execute the deed of guarantee in favour of the consortium banks.

4. The primary grievance ventilated in the present petition is that the petitioner is presently employed as the Chief Executive Officer of Boit Technologies Private Limited, an enterprise engaged in the international luxury automotive sector involving procurement, trading, customization, fleet management and concierge services catering to high-net-worth clientele. The petitioner therefore asserts that the nature of his professional responsibilities necessitates frequent international travel to jurisdictions including the United Arab Emirates, Germany, Italy and the United Kingdom. However, on account of the Look-Out Circular issued at the instance of respondent No.2-bank, the petitioner is prevented from travelling abroad. It is in this background that the present writ petition is instituted.



5. The principal contention urged by the petitioner is that the issuance and continuation of the Look-Out Circular has the effect of virtually restraining him from undertaking foreign travel for his business and professional engagements, thereby causing serious prejudice and grave hardship. The petitioner therefore contends that the impugned action amounts to an infringement of his fundamental rights guaranteed under Articles 19 and 21 of the Constitution of India.

6. Per contra, learned counsel appearing for respondent No.2 – Bank of Baroda, while justifying the issuance of the Look-Out Circular, would submit that an application filed by respondent No.3 – State Bank of India under the provisions of the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal, came to be admitted and the proceedings have culminated in an order declaring the present petitioner as a bankrupt. Learned counsel would further invite the attention of this Court to the order passed by the Tribunal to contend that



the proceedings are now governed by the provisions of Chapter-IV of the Insolvency and Bankruptcy Code, 2016 and that the petitioner is subjected to bankruptcy proceedings in terms of the order passed by the NCLT. He would further point out that a proposal is made for appointment of a Resolution Professional and necessary declaration as contemplated under Part-IV of the petition has also been furnished.

7. Learned counsel would also submit that one Sri. N.T. Mallikarjun Setty has been appointed as Bankruptcy Trustee under Section 125 of the Insolvency and Bankruptcy Code, 2016. Referring to Section 138 of the Insolvency and Bankruptcy Code, 2016, learned counsel would contend that the order of bankruptcy would continue to operate against the petitioner till discharge of debt in accordance with law. Placing reliance on these developments, learned counsel would contend that the Look-Out Circular issued at the instance of the consortium



banks is strictly in accordance with law and therefore does not warrant interference at the hands of this Court.

8. Having heard the learned counsel appearing for the parties and on meticulous examination of the material placed on record, this Court finds that the petitioner is admittedly not involved in any criminal prosecution or criminal investigation. The records, however, indicate that the petitioner had voluntarily executed a deed of guarantee in favour of the consortium of banks in relation to the credit facilities availed by Base Corporation Limited, a company admittedly managed by his father. The records further reveal that proceedings are initiated before the National Company Law Tribunal at the instance of State Bank of India seeking initiation of bankruptcy process against the petitioner on account of default in repayment of the guaranteed debt. The petition before the Tribunal discloses the outstanding liability as on 31.03.2025 and pursuant to the adjudication undertaken by the Tribunal,



the petitioner is now declared as a bankrupt under the provisions of the Insolvency and Bankruptcy Code, 2016.

9. This Court has also carefully examined the affidavit filed by the petitioner in support of the writ petition. The petitioner has specifically averred that he is presently employed as the Chief Executive Officer of Boit Technologies Private Limited, an enterprise operating in the international luxury automotive sector. The affidavit further discloses that the nature of his employment requires frequent international travel for attending business meetings, negotiations and commercial engagements in several foreign jurisdictions. In support of the said contention, the petitioner has also produced invitation letters and communications issued by companies situated at Berlin, Germany and other foreign jurisdictions indicating scheduled business meetings and corporate engagements.



10. Though the petitioner may not have directly availed the loan facilities in his personal capacity and though the material on record may indicate that he was not actively associated with the affairs of Base Corporation Limited at the point of time when the loan transactions were undertaken by his father as Managing Director of the company, the undisputed fact remains that the petitioner had executed a deed of guarantee as far back as in the year 2014 in favour of the consortium banks. The further undisputed fact is that proceedings initiated under the Insolvency and Bankruptcy Code, 2016 have culminated in an order declaring the petitioner as a bankrupt. Therefore, this Court is of the view that unrestricted travel by the petitioner in his individual capacity cannot be permitted.

11. At the same time, this Court cannot lose sight of the fact that the petitioner is presently employed in a corporate entity and that his professional obligations, as an employee holding the position of Chief Executive Officer, necessitate travel abroad in connection with the



affairs of the company. Therefore, a balance will have to be struck between the interest of the financial institutions and the professional obligations of the petitioner. In that view of the matter, this Court is of the opinion that the petitioner can be permitted to travel abroad strictly in his capacity as an employee and representative of Boit Technologies Private Limited and not in his individual capacity, subject to stringent safeguards and conditions.

12. Accordingly, this Court deems it appropriate to reserve liberty to the petitioner to seek issuance of a Short Validity Passport, subject to obtaining necessary No Objection Certificate from the competent National Company Law Tribunal before undertaking any foreign travel. The petitioner shall also furnish a declaration from his employer-company clearly indicating that the proposed travel is exclusively in connection with the business and affairs of the company and that the petitioner would be travelling only in his official capacity as Chief Executive Officer of the company and not in his individual capacity.



The petitioner shall also furnish complete particulars relating to the itinerary, countries proposed to be visited, duration of stay, dates of departure and return to India before the competent authorities.

13. Accordingly, this Court proceeds to pass the following:

ORDER

(i) The writ petition is disposed of reserving liberty to the petitioner to apply for issuance of a Short Validity Passport in accordance with law.

(ii) Any such application made by the petitioner shall be considered by the competent authority subject to the petitioner securing a No Objection Certificate from the competent National Company Law Tribunal in the pending bankruptcy proceedings.

(iii) The petitioner shall also produce a declaration/certificate issued by his employer namely



Boit Technologies Private Limited certifying that the petitioner is required to travel abroad only in his official capacity as Chief Executive Officer of the company and not in his individual capacity.

(iv) The petitioner shall furnish complete travel particulars including the countries proposed to be visited, purpose of visit, duration of stay, dates of departure and return itinerary before the competent authority as well as before the concerned banking institutions at whose instance proceedings are initiated before the National Company Law Tribunal.

(v) Subject to compliance of the aforesaid conditions and upon production of the No Objection Certificate issued by the National Company Law Tribunal, the competent authority may consider issuance of a Short Validity Passport to enable the petitioner to undertake foreign travel strictly in accordance with the permissions granted.



(vi) It is made clear that the permission granted under this order shall not be construed as dilution or modification of the proceedings pending before the National Company Law Tribunal or the conditions flowing from the order declaring the petitioner as bankrupt.

Sd/-
(SACHIN SHANKAR MAGADUM)
JUDGE

DKB/ALB
List No.: 1 Sl No.: 65