



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH COURT II

Item No. 3

IA 3486/2026 In C.P.(IB)2849(MB)2018

CORAM

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI ASHISH KALIA
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **12.08.2026**

NAME OF THE PARTIES: **Jet Roadlines (India) Pvt. Ltd VS EMCO Ltd.**

Appearance:

For Applicant : Adv. Ayush Rajani a/w Adv. Khushboo Rajani
i/b AKR Legal

For Respondent : None Present

IBC Under Section 9

ORDER

IA 3486/2026

The present Application is being filed by Mr. Sundaresh Bhat, the Liquidator of EMCO Limited ("Corporate Debtor"), under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Regulation 8B of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations"), seeking appointment of Mr. Sutanu Sinha, Insolvency Professional bearing Registration No. IBBI/IPA-003/ IP-N00020/2017- 2018/ 10167, as the incoming Liquidator in his place.

2. The Applicant submits that during the meeting of the Stakeholders' Consultation Committee ("SCC") held on 29 July 2026, the Applicant apprised the members of his decision to take up professional employment, due to which



he would be unable to continue as the Liquidator of the Corporate Debtor. Accordingly, the Applicant sought the SCC's consent for his replacement as Liquidator and the appointment of a new Liquidator in accordance with law. Pursuant to the deliberations, the members of the SCC present at the meeting approved the Applicant's resignation as Liquidator of the Corporate Debtor and, by voice vote and show of hands, voted to replace the Applicant. Bank of Baroda, Union Bank of India, State Bank of India, Bank of India and Kotak Mahindra Bank, collectively carrying 74.23% of the voting share of the SCC, voted in favour of replacing the Applicant with Mr. Sutanu Sinha, as the Liquidator of the Corporate Debtor.

3. Having considered the submissions made by the Counsel for the Applicant and facts mentioned in the present Application, we deem it appropriate to approve the appointment of **Mr. Sutanu Sinha**, Insolvency Professional having registration no. **IBBI/IPA-003/ IP-N00020/2017- 2018/ 10167** as Liquidator, in place of **Applicant/Mr. Sundaresh Bhat**. The outstanding fee, if any, shall be paid forthwith. Accordingly, **IA 3486 of 2026** is **allowed** and **disposed of** in the aforesaid terms.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)
Vicky

Sd/-
ASHISH KALIA
MEMBER (JUDICIAL)