



**NATIONAL COMPANY LAW TRIBUNAL
CUTTACK BENCH
COURT No. 1
VC AND PHYSICAL (HYBRID) MODE**

ITEM No. 107

IA (IB) No. 94/CB/2022, IA (IB) No. 296/CB/2022, IA (IB) No. 362/CB/2023,
MA (IB) No. 1/CB/2025, IA (IB) No. 81/CB/2025, IA (IB) No. 246/CB/2025,
IA (Liq) (PR) No. 63/CB/2025, IA (IB) No. 17/CB/2026, IA (Liq) (PR) No. 5/CB/2026
TP No. 01/CTB/2020 (CP (IB) No. 1283/MB/2017)

CORAM:

1. SH. DEEP CHANDRA JOSHI,
HON'BLE MEMBER (JUDICIAL)
2. SH. BANWARI LAL MEENA,
HON'BLE MEMBER (TECHNICAL)

Date of Order: 3rd February, 2026

PROCEEDINGS UNDER SECTION 7 IBC

IN THE MATTER OF:

AXIS BANK LTD.

.....Applicant

V/S

BSR DIAGNOSTIC LTD.

....Respondent

PRESENT:

For the Applicants

Mr. Shaunak Mitra, Adv
Mr. Dripto Majumdar, Adv. in IA 246
Ms. Sohini Dey, Adv.
Mr. N.K. Mishra, Adv. in IA 362

For the Respondents

ORDER

IA (IB) No. 17/CB/2026

Ld. Counsel Ms. Neha Agarwal appeared through VC for the liquidator Mr. Hemant Sharma.

This is an application filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 31A (11) of IBBI (Liquidation Process) Regulations, 2016 Rule 11 of the NCLT Rules, 2016 by the liquidator for replacement of present liquidator i.e., Mr. Hemant Sharma with Mr. Rajesh

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3rd February, 2026
Sibendra Naik
(Stenographer)



Gupta. It is stated that replacement is being prayed due to health ground of Mr. Hemant Sharma. Permission granted. Mr. Rajesh Gupta, Insolvency Professional (IBBI Regn. No. IBBI/IPA-002/IP-N01169/2021-2022/13948) is replaced with Mr. Hemant Sharma.

Mr. Hemant Sharma is directed to handover the entire record to Mr. Rajesh Gupta, new liquidator within seven days and SCC also directed to make all the dues pending with regard to the liquidation cost and remuneration of the liquidator within two weeks.

Accordingly, this application is **Allowed**.

IA (Liq) (PR) No. 63/CB/2025

This is an application filed under Regulation 15 of IBBI (Liquidation Process) Regulations, 2016 for taking on record the 15th progress report, the same is taken on record, subject to just exceptions.

Accordingly, this application is **Allowed** and **Disposed of**.

IA (Liq) (PR) No. 5/CB/2026

This is an application filed under Regulation 15 of IBBI (Liquidation Process) Regulations, 2016 for taking on record the 16th progress report, the same is taken on record, subject to just exceptions.

Accordingly, this application is **Allowed** and **Disposed of**.

List all pending applications on **20.02.2026**.

BANWARI LAL MEENA
MEMBER (TECHNICAL)

DEEP CHANDRA JOSHI
MEMBER (JUDICIAL)