



NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 17

IA(I.B.C)/2884(MB)2026 IN C.P. (IB)/1058(MB)2017

CORAM:

SH. PRABHAT KUMAR SH. SUSHIL MAHADEORAO KOCHEY
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 15.07.2026

NAME OF THE PARTIES: IA(I.B.C)/2884(MB)2026 - Mr Alok Kailash
Saksena IN THE MATTER OF UNITY
INFRAPROJECTS LIMITED

Section 10 of the Insolvency and Bankruptcy Code, 2016 and Application
under any other provisions - IBC

ORDER

IA (I.B.C)/2884 (MB)2026 IN C.P. (IB)/1058(MB)2017

- 1) Ms. Sushama Satpute, Ld. Counsel for the Applicant is present.
- 2) The present Interlocutory Application has been filed by the Applicant/Mr. Alok Kailash Saksena, under Section 34(4) of the Insolvency and Bankruptcy Code, 2016, seeking replacement of the present Liquidator and consequently, seeking appointment of Mr. Umesh Chandra Sahoo as the Liquidator of the Corporate Debtor.
- 3) Record reveals that this Tribunal vide its Order dt. 08.04.2021, initiated Liquidation Process against the Corporate Debtor. Vide said Order, the present Applicant was appointed as the Liquidator of the Corporate Debtor.



- 4) It is submitted that the Thirty-Second Meeting of the Stakeholders' Consultation Committee (SCC) of Unity Infraprojects Limited was held on 08.04.2026 through video conferencing wherein the present Liquidator informed the members that he is not able to attend the liquidation process of the Corporate Debtor due to his personal reasons and accordingly, the present Liquidator, vide his letter dated 04.04.2026, requested the SCC to consider relieving him from this assignment. Further, in the Thirty-Third Meeting of the SCC conducted on 20.05.2026, the agenda for change of Liquidator of Unity Infraprojects Limited was placed before the Stakeholders Consultation Committee and, upon deliberation, was put to e-voting as requested by the members.
- 5) The e-voting was conducted from 26.05.2026 at 5:00 P.M. to 24.06.2026 at 5:00 P.M. As per the Decision of E-Voting dated 24.06.2026, the resolution for change of Liquidator was approved with 67.59% votes in favour. Accordingly, the Stakeholders Consultation Committee approved the appointment of Mr. Umesh Chandra Sahoo as the Liquidator of Unity Infraprojects Limited in place of the present Liquidator.
- 6) Hence, the present Interlocutory Application seeking approval of this Tribunal to give effect to the decision of the Stakeholders'



Consultation Committee and to enable the proposed Liquidator to take charge and continue the Liquidation Process.

- 7) Mr. Umesh Chandra Sahoo, the proposed Liquidator, holds Insolvency and Bankruptcy Board of India, Registration No. IBBI/IPA-002/IP-N00621/2018-19/11855 and AFA No. AA2/11855/02/311226/204233 valid upto 31.12.2026.
- 8) Heard Ld. Counsel for the Applicant and perused the material on record.
- 9) In that view of the matter, having considered the submissions and on perusal of the averments made in the present Interlocutory Application, this Bench is satisfied and is of the considered view that the present Interlocutory Application is in consonance with **Section 34(4) read with Sections 33, 35 and 60(5) of the Insolvency and Bankruptcy Code, 2016 and Regulation 31A of the IBBI (Liquidation Process) Regulations, 2016** and the same is liable to be allowed. Accordingly, the present Interlocutory Application is allowed, thereby appointing **Mr. Umesh Chandra Sahoo**, having Insolvency Registration No. **IBBI/IPA-002/IP-N00621/2018-19/11855**, to act as the Liquidator of the Corporate Debtor in place of **Mr. Alok Kailash Saksena**.



- 10) The erstwhile Liquidator of the Corporate Debtor, **Mr. Alok Kailash Saksena**, is hereby directed to handover all the records, papers, information, data, status report, etc. whatever available with him in the Physical or Electro format, to the newly appointed Liquidator of the Corporate Debtor forthwith, so that the Liquidator/ **Mr. Umesh Chandra Sahoo**, shall take effective control of Liquidation Process of the Corporate Debtor and shall take control of such other important information/documents that may impact Liquidation Process of the Corporate Debtor.
- 11) The Liquidator/ **Mr. Umesh Chandra Sahoo** shall clear the dues of erstwhile Liquidator/Mr. **Alok Kailash Saksena**, after seeking ratification from SCC in accordance with the provisions of the Code, in accordance with Section 53 of the Code subject to availability of funds. After handing over to the satisfaction of Liquidator/ **Mr. Umesh Chandra Sahoo**, as stated above, the erstwhile Liquidator/Mr. **Alok Kailash Saksena**, shall stand discharged from his duties under the Code in respect of this Corporate Debtor.
- 12) The Liquidator/ **Mr. Umesh Chandra Sahoo**, is directed to make his best and dedicated efforts to discharge his duties shall carry out his functions which would facilitate the continuation of



the Liquidation Process in a timely and effective manner and shall complete the Liquidation Process within the time, and shall file and place on record periodical/quarterly Progress Report(s) under Regulation 15 of the Insolvency & Bankruptcy Board of India (Liquidation Process) Regulation 2016.

13) With the aforesaid observation and direction, the Interlocutory Application bearing IA No. 2884 of 2026, is Allowed and Disposed of.

14) There will, however, be no order as to costs. Ordered Accordingly.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-

SUSHIL MAHADEORAO KOCHEY
MEMBER (JUDICIAL)

Vedant Kedare
(Stenographer)