

DEVENDRA UMRAO – INSOLVENCY PROFESSIONAL

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Devendra Umrao is a Bachelor of Commerce (Hons.) from Shri Ram College of Commerce, University of Delhi; Master of Law from National Law University, Delhi with specialization in Banking & Insolvency Laws and holds a Masters in Business Administration specializing in Finance. He has more than 25 years of managerial experience in the field of Corporate Finance; Banking & Factoring domain having worked with NBFCs, Factoring companies & Banks including Maharashtra Apex Corporation Ltd., Fullerton India - (wholly owned subsidiary of Temasek Holdings, Singapore), Centurion Bank, HDFC Bank, India Factoring (subsidiary of PNB and FIMbank) among others. His last stint, before joining Consultancy companies, was as Head of Credit & Marketing for IFCI Factors Ltd. (a wholly owned subsidiary of IFCI Ltd).

He began his career in Financial Services with the Manipal Group in their Corporate Finance division and went on to launch the Retail Finance division and subsequently the Collections division for Manipal Capital. During his tenor, Manipal Group was the second largest player in North India in the field of Corporate & Retail Finance.

During his subsequent stints in the Financial Services Companies and Banks, he has dealt with SMEs, Mid & Large Corporates and has acquired rich and practical knowledge of Corporate Finance Structures. Having worked in Product & Business Development as well as Credit & Risk roles, he was responsible for launching new financial products; structuring Corporate Finance transactions, monitoring the Portfolio and strategizing recovery from stress assets. In addition, he has formulated; strategized and successfully launched new products as well as greenfield operations for NBFCs.

Devendra Umrao has also been associated with African Export Import Bank- AFREXIM (a multilateral financial institution with over 35 African countries as its shareholder), posted at their Head Office at Cairo, as a Consultant in Trade Finance & Factoring.

Throughout his Corporate Finance tenor, Devendra had to deal with Debt restructuring and revival strategies for Corporates which have stress on their Balance Sheets. This experience along with his keen interest in Insolvency & Bankruptcy field inspired him to become an Insolvency Professional.

Mr. Umrao is now a professional member of Insolvency Professional Agency of Institute of Cost Accountants of India and duly registered with Insolvency & Bankruptcy Board of India having Registration No. IBBI/IPA-003/IP-N00223/2019-2020/12640. Mr. Umrao is also a member of NCLT & IBC Committee of PHD Chamber of Commerce. Mr. Umrao is an Associate Partner of Mehta & Mehta Insolvency & Restructuring LLP, Mumbai (IBBI Regd. IPE) having pan India presence and having experienced support staff.

He has a full- fledged office supported with experienced professionals including CA, CS and Law graduates. **He is empanelled with State Bank of India; Bank of Baroda; Punjab National Bank; Canara Bank; UCO Bank and Indian Bank.** He has worked on several assignments as part of the IRP/RP/AR team as well as on his independent assignments for the Corporate Insolvency Resolution Process of companies belonging to industries from Auto Ancillary; Real Estate; Engineering; IT & Courier Services etc. Details are as below:

Assignments under IBC as IRP/RP/Liquidator:

A. CIRP matters:

The list of few of the major CIRP cases handled/ handling by Mr. Umrao is as under:

S. No.	Name of the Company	Name of the NCLT	Industry	Total Resolution Debt	Name of Major Bank/FI	Present status of CD i.e. assignment completed*/ ongoing	Worked/Working as IRP/RP/ Liquidator
1.	Prabhu Shanti Estate Private Limited	NCLT, New Delhi Bench	Real Estate	Rs. 203 Crores (Approx)	Tamilnad Mercantile Bank/Muthoot/A U Bank	Resolution Plan approved by the Hon'ble Tribunal.	Resolution Professional
2.	Vardhman Estates & Developers Private Limited	NCLT, New Delhi Bench	Real Estate	Rs.293 Crores (Approx)	Homebuyers	Resolution Plan filed before the Hon'ble Tribunal for approval.	Resolution Professional
3.	Opulent Infradevelopers Private Limited	NCLT, New Delhi Bench	Real Estate	Rs. 6.89 Crores (Approx.)	Homebuyers	Resolution Plan filed before the Hon'ble Tribunal for approval.	Resolution Professional
4.	Granite Gate Properties Private Limited	NCLT, New Delhi Bench	Real Estate	Rs.3,500 Crores (Approx.)	Homebuyers	Resolution Plan filed before the Hon'ble Tribunal for approval.	Resolution Professional
5.	Three C Properties Private Limited	NCLT, New Delhi Bench	Real Estate	Rs. 300 Crores (Approx.)	Homebuyers	CIRP ongoing	Resolution Professional
6.	Three C Facility Management Pvt Ltd	NCLT, New Delhi Bench	Facility Management	Rs. 4 Crores (Approx.)	Operational Creditors	CIRP ongoing	Resolution Professional
7.	Overnite Express Limited	NCLT, New Delhi Bench	Courier Services	Rs.100 Crores (Approx)	TATA Capital Limited & IFCI Limited	CD went into Liquidation	Resolution Professional
8.	Nayaagarh Sugar Complex Limited	NCLT, Cuttack Bench	Sugar Industry	Rs.47 Crores (Approx)	UCO Bank Limited & IFCI Limited	Liquidation application filed	Resolution Professional

9.	Ansal Lotus Melange Projects Private Limited	NCLT, New Delhi Bench	Real Estate	Rs.20 Crores (Approx)	Homebuyers	Resolution Plan Approved by the Hon'ble Tribunal	Resolution Professional
10.	V4 Infrastructure Private Limited	NCLT, New Delhi Bench	Real Estate	Rs. 10 Crore (Approx.)	Financial Creditor	Resolution Plan filed before the Hon'ble Tribunal for approval	Resolution Professional
11.	Saha Buildestates Private Limited	NCLT, New Delhi Bench	Real Estate	Rs. 5.38 Crore (Approx.)	Financial Creditor (Unsecured)	Resolution Plan Approved by the Hon'ble Tribunal	Resolution Professional

B. Liquidation matters:

The list of completed Liquidation matters is as under:

S. No.	Name of Corporate Debtor	NCLT Bench	Appointed As	Sector/Status
1.	Banyantree Infradevelopers Private Limited	New Delhi Bench	IRP/ RP/ Liquidator	Mining. Sale as Going Concern completed and application allowed by the Hon'ble Tribunal.

C. Voluntary Liquidation matters:

a. The list of ongoing Voluntary Liquidation matters is as under:

S. No.	Name of Corporate Debtor	NCLT Bench	Appointed As	Sector
1.	National Centre for Trade Information	New Delhi Bench	Voluntary Liquidator	Trade Data
2.	Zyter India Private Limited	New Delhi Bench	Voluntary Liquidator	IT Consultancy
3.	ICF Consultancy Services India Private Limited	New Delhi Bench	Voluntary Liquidator	IT Consultancy

b. The list of completed Voluntary Liquidation matters is as under:

S. No.	Name of Corporate Debtor	NCLT Bench	Appointed As	Sector
1.	Brickbuybrick Projects Limited	New Delhi Bench	Liquidator	Real Estate Services
2.	Redster Digital Limited	New Delhi Bench	Liquidator	Digital Services
3.	On Demand Transportation Services Technologies Limited	New Delhi Bench	Liquidator	Transportation Services
4.	Smartcookyy Internet Limited	New Delhi Bench	Liquidator	Internet Service Provider
5.	Fullerton Securities & Wealth Advisors Limited	Chandigarh Bench	Voluntary Liquidator	Wealth Advisory
6.	BL Engineering Solutions Private Limited	New Delhi Bench	Voluntary Liquidator	Engineering

Assignments under IBC as Advisor of IRP/RP/Liquidator:

S. No.	Name of Corporate Debtor	Major Bank/FI	Appointed As	Sector	Status
1.	Fenace Auto Ltd	Allahabad Bank	CIRP Advisor	Forging Industry	Resolution plan approved
2.	Leel Electricals Limited	SBI	CIRP Advisor	Light Engineering	Matter shifted to another RP
3.	Fourth Dimension Solutions Ltd.	American Express Banking Corp.	CIRP Advisor	IT Service Provider	Resolution Plan approved