



INSOLVENCY PROFESSIONAL AGENCY  
OF INSTITUTE OF COST ACCOUNTANTS OF INDIA

# IBC AU-COURANT

LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

*Attitude is a little thing that makes a big difference.*

## ➤ CCI Approves Dalmia Cement's Acquisition Of Jaiprakash Associates Via Insolvency Route

The Competition Commission of India (CCI) granted approval for the full acquisition of Jaiprakash Associates (JAL) by Dalmia Cement (Bharat), a move set to further consolidate the Dalmia Bharat Group's presence in the cement sector.

The proposed transaction involves a 100 per cent stake acquisition of JAL by Dalmia Cement (Bharat) through the corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code, 2016. This resolution marks a key step in the ongoing insolvency proceedings of Jaiprakash Associates.

Dalmia Cement (Bharat), the acquiring entity, is a wholly owned subsidiary of Dalmia Bharat (DBL), which is the flagship holding company of the Dalmia Bharat Group. DBL and its affiliates are primarily engaged in the manufacture and sale of cement across various regions in India.

Jaiprakash Associates, a diversified conglomerate, has business interests spanning real estate, cement, hospitality, and engineering, procurement and construction (EPC) projects. The company has been under financial distress and is currently undergoing insolvency proceedings.

The acquisition, once completed, is expected to strengthen Dalmia Bharat's footprint in the Indian cement sector by adding JAL's manufacturing capacities and market presence. It also aligns with the group's strategy to scale up its production capabilities and expand geographically through distressed asset purchases.

**Source: Business World**

**Read Full news:** [CCI Approves Dalmia Cement's Acquisition Of Jaiprakash Associates Via Insolvency Route - BW Businessworld](#)

## ➤ **NCLAT allows Gensol lessor to retain vehicles taken before insolvency**

The National Company Law Appellate Tribunal (NCLAT) has granted interim relief to an appellant-lessor in a dispute concerning possession and use of e-vehicles during the ongoing insolvency process of Gensol Engineering.

SMAS Auto Leasing India, both the appellant and lessor to Gensol, informed the tribunal that it had already taken possession of 152 e-vehicles before the initiation of insolvency proceedings. It further stated that 12 e-vehicles remained with the Resolution Professional (RP).

The appellant contended that the RP could not interfere with vehicles that were in its possession prior to the commencement of the insolvency proceedings. SMAS Auto Leasing also objected to an advertisement issued by the RP regarding the hiring of vehicles currently under the RP's control.

**Source: Business Standard**

**Read Full news:** [NCLAT allows Gensol lessor to retain vehicles taken before insolvency / Industry News - Business Standard](#)

## ➤ **NCLT approves Omkar Speciality Chemicals revival plan, overrules objections from minority lenders**

The National Company Law Tribunal (NCLT), Mumbai Bench-II, has approved the Rs 25.65 crore resolution plan submitted by Kshitij Polyline Ltd for debt-ridden Omkar Speciality Chemicals Ltd., dismissing objections from Axis Bank and NKGSB Cooperative Bank over the distribution of funds. The ruling highlights the primacy of security interest value over voting share in distributing resolution proceeds and reinforces the commercial wisdom of creditors' committees (CoC).

**Source: Insolvency Tracker**

**Read Full news:** [NCLT approves Omkar Speciality Chemicals revival plan](#)

