



INSOLVENCY PROFESSIONAL AGENCY  
OF INSTITUTE OF COST ACCOUNTANTS OF INDIA

# IBC AU-COURANT

LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

*"Consistency is what turns effort into achievement."*

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## ➤ India Plans Special NCLT Bench for Cross-Border Insolvency Cases

In a significant move to strengthen India's insolvency framework, the government is planning to establish a **dedicated bench of the National Company Law Tribunal (NCLT)** to exclusively handle cross-border insolvency matters. The initiative is expected to be implemented once the new rules under the Insolvency and Bankruptcy Code (IBC), aligned with a modified **UNCITRAL Model Law**, are formally notified. The proposed special bench will be staffed with **trained personnel and experts** to deal with the complexities of international insolvency cases, ensuring faster and more efficient resolution. The framework aims to improve coordination with foreign courts and enable easier access to overseas assets of stressed companies. This development forms part of broader reforms introduced under the recent IBC amendments, which include provisions for cross-border insolvency and group insolvency. The Ministry of Corporate Affairs is expected to soon frame detailed rules, which will be subject to parliamentary oversight.

The move is anticipated to **expedite resolution timelines, enhance recovery prospects for creditors, and boost investor confidence**, particularly among foreign investors. By institutionalising a specialised adjudicatory mechanism, India aims to align its insolvency regime with global best practices and address the growing need for efficient handling of multinational insolvency cases.

*Source: The Economic Times*

*Read Full news at: <https://economictimes.indiatimes.com/news/india/india-plans-special-nclt-bench-for-cross-border-insolvency-cases-to-speed-up-resolutions/articleshow/130292575.cms?from=mdr>*

## ➤ BILT Emerges from Insolvency with New Promoter and Revival Strategy

Following Ballarpur Industries Ltd (BILT), once one of India's leading paper manufacturers, has successfully emerged from insolvency following the approval and implementation of a resolution plan, marking a significant milestone in its revival journey. The company has come out of the

Corporate Insolvency Resolution Process (CIRP) under a **new promoter**, signalling a fresh start after years of financial distress and operational challenges.

The resolution process, driven by lenders and stakeholders, has resulted in a restructuring of BILT's debt and ownership, enabling the company to stabilise its financial position. The revival plan focuses on restoring operations, improving efficiency, and leveraging existing assets to regain market competitiveness. The successful resolution highlights the effectiveness of the Insolvency and Bankruptcy Code (IBC) in facilitating the revival of large, stressed assets rather than pushing them into liquidation. It also underscores the importance of timely intervention, credible resolution applicants, and stakeholder cooperation in achieving sustainable outcomes.

BILT's revival is expected to preserve jobs, restore creditor value, and contribute positively to the industrial ecosystem, serving as an encouraging precedent for future insolvency resolutions in India.

*Source: The Insolvency Tracker*

*Read Full news at:* [https://insolvencytracker.in/2026/04/15/bilt-emerges-from-insolvency-with-new-promoter-and-a-revival-plan/#google\\_vignette](https://insolvencytracker.in/2026/04/15/bilt-emerges-from-insolvency-with-new-promoter-and-a-revival-plan/#google_vignette)

## ➤ **Big Conglomerates Emerge as Key Winners of IBC Over the Last Decade**

A decade after the implementation of the Insolvency and Bankruptcy Code (IBC), India's largest conglomerates—such as the Adani Group, JSW Group, Reliance Industries, and Tata Group—have emerged as the biggest beneficiaries of the insolvency ecosystem. These companies have actively acquired stressed assets through the IBC process and successfully turned them around, strengthening their market position across sectors. The report highlights that the success of these conglomerates lies not just in acquiring distressed assets at competitive valuations, but in their ability to **revive and integrate them efficiently**, which is often more complex than the acquisition itself. Their financial strength, operational expertise, and strategic expansion plans have enabled them to unlock value from assets that were otherwise non-performing. Over time, this trend has led to a concentration of value among large corporate groups, with top conglomerates accounting for a significant share of resolved assets under the IBC framework. While this has improved recovery rates and ensured revival of stressed companies, it has also sparked debate around competition and equitable participation.

*Source: The Mint*

*Read Full news at:* <https://www.livemint.com/companies/after-a-decade-of-bankruptcy-law-top-conglomerates-adani-jsw-reliance-tata-emerge-as-biggest-winners-11776247875439.html>

