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"If you tell the truth, you don't have to remember anything."

- **Gensol Engineering Limited, a significant player in the solar and electric vehicle sectors, has officially invited Expressions of Interest (EoI) from potential investors as part of its Corporate Insolvency Resolution Process (CIRP).**

Gensol Engineering Limited, a significant player in the solar and electric vehicle sectors, has officially invited Expressions of Interest (EoI) from potential investors as part of its Corporate Insolvency Resolution Process (CIRP).

The resolution professional, Keshav Khaneja, issued a public notice (Form G) on Tuesday, inviting bids for the Ahmedabad-based company. In a unique offering, bidders have the option to acquire the entire company as a going concern or to bid for its individual business verticals separately. Gensol Engineering owes Rs 1,223 crore to banks and financial institutions.

The two core businesses on offer are:

- **Solar EPC Business:** This division reported a turnover of ₹762.27 Crore as of December 31, 2024.
- **Electric Vehicle Leasing Business:** This vertical reported a turnover of ₹294.50 Crore for the same period.

Interested resolution applicants must submit their EoIs by September 30, 2025. The process outlines a strict timeline, with a provisional list of applicants to be issued on October 10, a final list on October 25, and the deadline for submission of full resolution plans set for November 29, 2025. The company's insolvency process presents a notable opportunity in the renewable energy and green mobility space. Gensol Engineering operates with a lean team of approximately 15 employees and has its major fixed assets located in Delhi NCR and Bangalore, with EPC projects spread across other locations.

Source: *Insolvency Tracker*

Read Full news: [Gensol Engineering invites EoIs; resolution plans by Nov 29](#)

➤ **Termination of Concession Agreement Does Not Discharge Corporate Debtor's Repayment Obligations When Unrelated To Its Default: NCLAT**

The National Company Law Appellate Tribunal (NCLAT) New Delhi bench of Justice Rakesh Kumar Jain and Mr. Naresh Salecha (Technical Member) has held that termination of a Concession Agreement by the Government of Maharashtra does not discharge the Corporate Debtor from its repayment obligations, especially when such termination has no relation to the default committed by the Corporate Debtor.

The present appeal has been filed under section 61 of the Insolvency and Bankruptcy Code, 2016 (IBC) against an order passed by the National Company Law Tribunal (NCLT) Mumbai by which it admitted an application under section 7 of the IBC.

Source: Live Law

Read Full news: [Termination Of Concession Agreement Does Not Discharge Corporate Debtor's Repayment Obligations When Unrelated To Its Default: NCLAT](#)

➤ **Sristi Hospitality Director Appeals NCLAT Against NCLT Approval Of Resolution Plan, Alleges Undervaluation of Assets**

The director of Sristi hospitality private limited, Santosh Shetty, has filed an appeal before the National Company Law Appellate Tribunal (NCLAT) challenging the July 2024 order of the National Company Law Tribunal (NCLT), Mumbai, which had approved a resolution plan submitted by the consortium of Admas Industries Pvt Ltd, Subh Ashish Exim Pvt Ltd, and Amit Jatia-led Hardcastle Restaurants Pvt Ltd for recovery of Rs 28,30,42,444.42.

Shetty, in his appeal, alleged that the entire Corporate Insolvency Resolution Process (CIRP) carried out under the supervision of the Resolution Professional (RP) was allegedly marred by gross violations of the Insolvency and Bankruptcy Code (IBC). He contended that the process involved had allegedly inflated claims of creditors, manipulated CIRP costs through valuations of non-existent assets such as plant, machinery, and financial instruments, and an alleged deliberate undervaluation of the company's sole property asset.

Source: The Free Press Journal

Read Full news: [Sristi Hospitality Director Appeals NCLAT Against NCLT Approval Of Resolution Plan. Alleges Undervaluation Of Assets](#)

