

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
Unstarred Question No.3932

Friday, December 9, 2016 / Agrahayana 18, 1938 (Saka)

Tribunals to hear Appeals against SEBI

3932: SHRI AJAY MISRA TENI:

Will the **Minister of FINANCE** be pleased to state:

- (a) whether the Government has made an assessment on the relevance of the tribunals constituted for hearing appeals against the orders of Securities and Exchange Board of India (SEBI), Telecom Regulatory Authority of India (TRAI) and Competition Commission;
- (b) if so, the details thereof and outcome thereon;
- (c) whether the Government has taken this step taking into account that most of the companies appeal against the decision of the tribunals in the High Courts; and
- (d) if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) to (d): Department of Legal Affairs (DLA), Ministry of Law & Justice has informed that in order to assess the relevance of the Tribunals for better governance a study was commissioned to Indian Law Institute (ILI). ILI in its report considered 36 Tribunals (Annexure) and after assessing the purpose, function and scope of these Tribunals, recommended that the number of these Tribunals can be reduced to 17. Further, an Inter-Ministerial Group (IMG) was constituted by DLA on 5th February, 2016. The IMG examined the merger/convergence of 36 Tribunals on three parameters of their (i) functional requirements; (ii) qualifications, and (iii) workload. The IMG has, inter alia, recommended to reduce the 36 Tribunals to 18 Tribunals and the DLA shall be the nodal Agency. Thereafter, a three phase Action Plan for the proposed Merger of Tribunals has been prepared in consultation with all the concerned administrative Ministries/Departments. A draft Note for the Cabinet has already been circulated to the concerned administrative Ministries/Departments of the Tribunals included in the first phase of Action Plan.

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ANNEXURE REFERRED TO IN REPLY TO PARTS (a) TO (d) OF UNSTARRED QUESTION NO.3932 BY SHRI AJAY MISRA TENI TO BE ANSWERED IN LOK SABHA ON 9.12.2016 REGARDING TRIBUNALS TO HEAR APPEALS AGAINST SEBI.

Sl. No.	Name of the Tribunal	Act of Parliament under which established
1	Airport Appellate Tribunal	Airport Authority of India Act, 1994
2	Airport Economic Regulatory Authority Appellate Tribunal	Airport Economic Regulatory Authority of India Act, 2008
3	Appellate Authority for Industrial and Financial Reconstruction	Sick Industrial Companies (Special Provision) Act, 1985
4	Appellate Tribunal for Electricity	Electricity Act, 2003
5	Appellate Tribunal for Foreign Exchange	Foreign Exchange Management Act, 1999
6	Appellate Tribunal for Forfeited Property	Narcotics Drug and Psychotropic Substances Act, 1985
7	Appellate Tribunal for Forfeiture of Property	Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976
8	Appellate Tribunal for Prevention of Money Laundering	Prevention of Money Laundering Act, 2002
9	Armed Forces Tribunal	Armed Forces Tribunal, Act 2007
10	Authority for Advance Rulings (Central Excise Customs and Services Tax)	Customs Act, 1962
11	Authority for Advance Rulings (Income Tax)	Income Tax Act, 1961 (S. 245 O)
12	Board for Industrial and Financial Reconstruction	Sick Industrial Companies (Special Provision) Act, 1985
13	Cauvery Water Dispute Tribunal	Article 262, Inter-State Water River Disputes Act, 1956
14	Central Administrative Tribunals	Administrative Tribunals Act, 1985
15	Customs, Excise and Service Tax Appellate Tribunal	Customs Act, 1962
16	Central Sales Tax Appellate Authority	Central Sales Tax Act, 1956
17	Company Law Board (replaced by National Company Law Tribunal and National Company Law Appellate Tribunal)	Companies Act, 2013
18	Competition Appellate Tribunal	Competition Act, 2002
19	Cyber Appellate Tribunal	Information Technology Act, 2000
20	Debt Recovery Appellate Tribunal	The Recovery of Debt Due to Banks and Financial Institutions Act, 1993
21	Debt Recovery Tribunal	The Recovery of Debt Due to Banks and Financial Institutions Act, 1993
22	Employees, Provident Funds Appellate Tribunal	Employees Provident Funds and Miscellaneous Provisions Act, 1952
23	Film Certification Appellate Tribunal	Cinematograph Act, 1952
24	Income Tax Appellate Tribunal	Income Tax Act, 1961
25	Intellectual Property Appellate Tribunal	Trade Marks Act, 1999
26	Krishna River Water Dispute Tribunal	Article 262, Inter-State Water River Disputes Act, 1956
27	Mahadayi Water Dispute Tribunal	Article 262, Inter-State Water River Disputes Act, 1956
28	National Consumer Disputes Redressal Commission	Consumer Protection Act, 1986
29	National Green Tribunal	National Green Tribunal Act, 2010
30	National Highways Tribunal	Control of National Highways (Land & Traffic) Act, 2002
31	Railways Claims Tribunals	Railways Claims Tribunal Act, 1987
32	Railway Rates Tribunals	Railways Act, 1989
33	Ravi and Beas Water Dispute Tribunal	Article 262, Inter-State Water River Disputes Act, 1956
34	Securities Appellate Tribunal	Securities and Exchange Board of India Act, 1992
35	Telecom Disputes Settlement and Appellate Tribunals	Telecom Regulatory Authority of India Act, 1997
36	Vansadhara River Water Dispute Tribunal	Article 262, Inter-State Water River Disputes Act, 1956