GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS

LOK SABHA UNSTARRED QUESTION NO. 856 ANSWERED ON MONDAY, DECEMBER 12, 2022/ AGRAHAYANA 21, 1944 (SAKA)

PENDING CASES WITH NCLT

QUESTION

856. MS. RAMYA HARIDAS: SHRIMATI POONAM MAHAJAN:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the total number of cases pending with the National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code (IBC) during the last three years;
- (b) whether the Government has taken any steps to reduce the delays in disposal of cases and if so, the details thereof; and
- (c) whether the Government has any proposal to amend the IBC to reduce the procedural delays and if so, the details thereof along with the time by which a final decision is likely to be taken in this regard?

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING; AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS

(RAO INDERJIT SINGH)

- (a): As per data provided by National Company Law Tribunal (NCLT), 13,512, 13,211 and 12,871 cases under the Insolvency and Bankruptcy Code, 2016 (IBC) were pending as on 31.12.2020, 31.12.2021 and 31.10.2022 respectively.
- (b): To enable the NCLT in timely disposal of cases, the Government is taking all the necessary steps from time to time including regular appointment of Members and provision of adequate physical infrastructure. Government has appointed 20 new Members in NCLT in 2021, approved appointment of 15 new Members in 2022 and initiated the process for other vacancies.
- (c): No such proposal is under active consideration of the Government as of now.
