

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

LOK SABHA

UNSTARRED QUESTION NO. 5270

ANSWERED ON MONDAY, THE 04TH APRIL, 2022/ CHAITRA 14, 1944 (SAKA)

CASES IN NCLT

QUESTION

5270. SHRI KAUSHALENDRA KUMAR:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) the number of the cases registered with the National Company Law Tribunal (NCLT) from all over India at present;**
- (b) the number of the cases pending in NCLT for more than two years after registration in NCLT;**
- (c) whether Financial Institutions are barred for taking any action against their defaulting customers during pendency of matter with NCLT and if so, the details thereof;**
- (d) whether it is a fact that companies are involved for delaying practice in NCLT; and**
- (e) if so, the details thereof?**

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), total 74,238 cases have been registered with NCLT till 28.02.2022.**
- (b): NCLT has informed that it does not maintain data on cases pending for more than two years. However, total 11,695 cases are pending for more than one year as on 28.02.2022.**
- (c): There is no bar on financial institutions to take action against defaulting Corporate Debtors (CDs) when an application for initiation of Corporate Insolvency Resolution Process (CIRP) is pending for admission before NCLT. However, once a CD is admitted into CIRP, moratorium as per section 14 of the Insolvency and Bankruptcy Code, 2016 is imposed thereby prohibiting inter-alia: (i) the institution or continuation of suits or proceedings including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority; (ii) any action to foreclose, recover or enforce any security interest created by the CD in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; and (iii) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the CD.**
- (d) and (e): The cases in NCLT are disposed of as per the spirit of relevant law and legal procedure in place and causes for delay may vary from case to case.**
