

**GOVERNMENT OF INDIA  
CORPORATE AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:1869  
ANSWERED ON:05.08.2010  
NATIONAL COMPANY LAW TRIBUNAL  
Reddy Shri K. Jayasurya Prakash;Reddy Shri Komatireddy Raj Gopal

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

- (a) whether the Government proposes to set up National Company Law Tribunal;
- (b) if so, the details thereof; and
- (c) the aims and objectives of such tribunal?

**Answer**

THE MINISTER OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID)

(a) Yes, Sir.

(b) The Companies (Amendment) Act, 2002 and the Companies Bill, 2009, introduced in the Lok Sabha on 3rd August, 2009, have a provision for the constitution of the "National Company Law Tribunal" consisting of a President and such number of judicial and technical members, as the Central Government may deem necessary, to be appointed by notification.

(c) The objective is to consolidate the powers and jurisdiction presently being exercised by various bodies namely, Company Law Board, Board for Industrial and Financial Reconstruction, High Courts and entrust it to the Tribunal. It removes the multiplicity of litigations before various courts or quasi-judicial bodies regarding disputes related to company matters, revival and rehabilitation, merger and amalgamation and winding up of companies.