

Aim: To bring all lawsuits under one head/body

Prov 1 Chp XXVII of Co's Act 2013
407 to 414 - Co's Act 2013.
(Notified on 12th Sep 2013)
(Not Notified in official Gazette upto Sep 2014)

Sec

Prov

407

Definition (Key mem constituting ^{NCLT & NCLAT})
Chairperson → Appellate Tribunal (AP)
Judicial Mem → Mem of Tribunal or AP
(Incl President / Chairperson)
Member → — 11 —
President → The President
Technical mem → Mem of Tribunal or AP.

408.

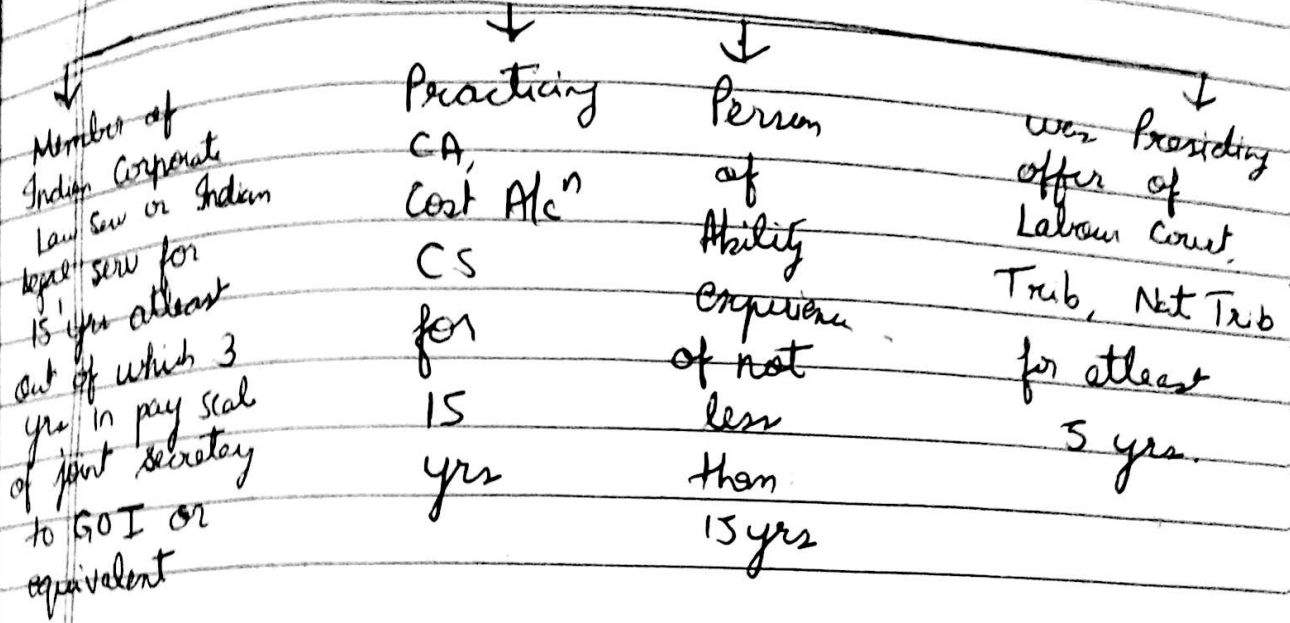
Constitute NCLT → with effect from 1st June 16 → with such mem as CG thinks → to ex / discharge functions as per law.

409.

Qualification

- i) President - judge of HC for 5 yrs
- ii) Judicial Member → a) judge of HC
or b) district judge for 5 yrs other
or c) Advocate of Court for atleast 10 yrs.

Technical Member →



NELT & NCLAT

Panel (AP)

Panel or AP

t / Chairperson

tribunal

t from

m or

re

or 5 yrs

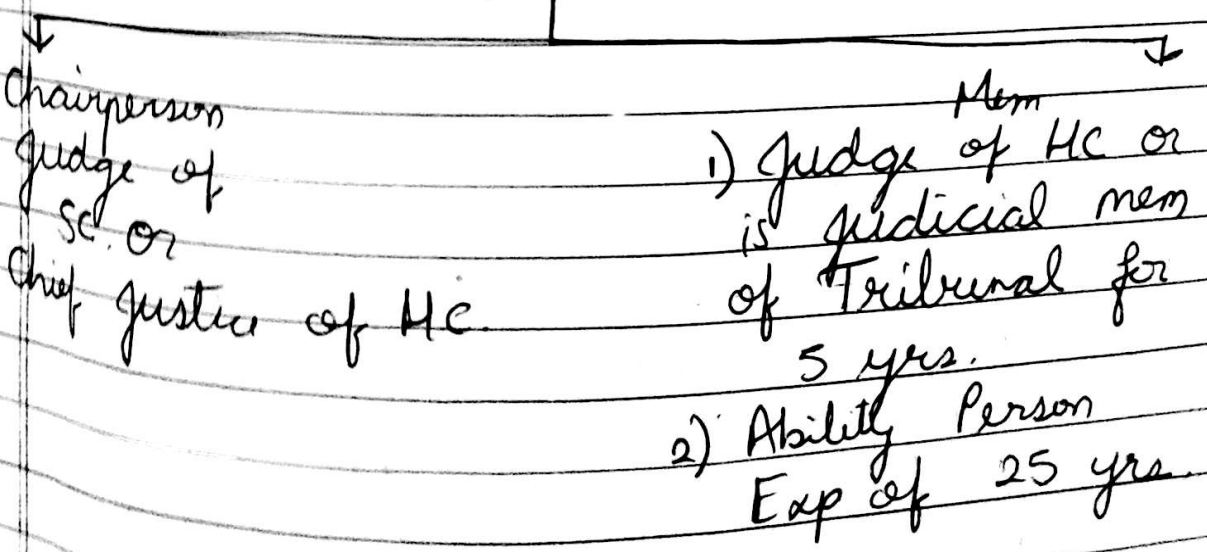
f HC

yrs at least

at least

410. Constitution NCLAT → from 1st June 16 → by CG → consist of chairperson, such other judicial & technical mem → Not exceeding 11.

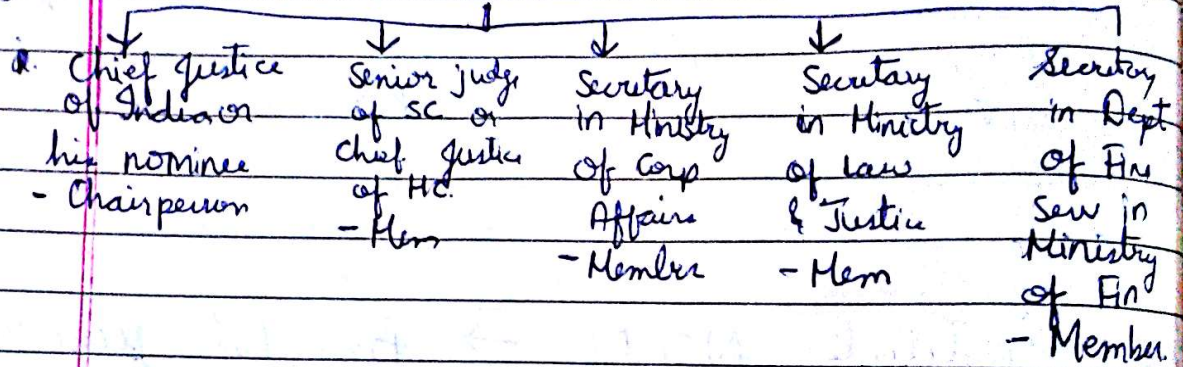
411. Qualification of AT (Appellate Tribunal)



412.

- (1) Pres, JM, Chairperson → By Chief Justice of India
- (2) Mem of Trib & Tech → Recommendation of Selection Committee
Mem of AT

(3) Selection Committee (Consist) (SC)



(4) SC shall determine procedure for recommending persons for appointment

(5) No appointment invalid by reason of any vacancy.

413.

- (1) Term of holding ofc → 5 yrs.
Eligible for re appointment for another term for 5 years
- (2) Age → President 67 yrs
Other Mem 65 yrs.
Upto 50 yr of age → Not eligible to be appointed as Mem.

Chief
Justice of India
Commendation
Selection
Committee.

(SC)

Secretary
in Dept
of Fin
Secy in
Ministry
of Fin
- Member.

here
for

y

years

years

t

as Mem.

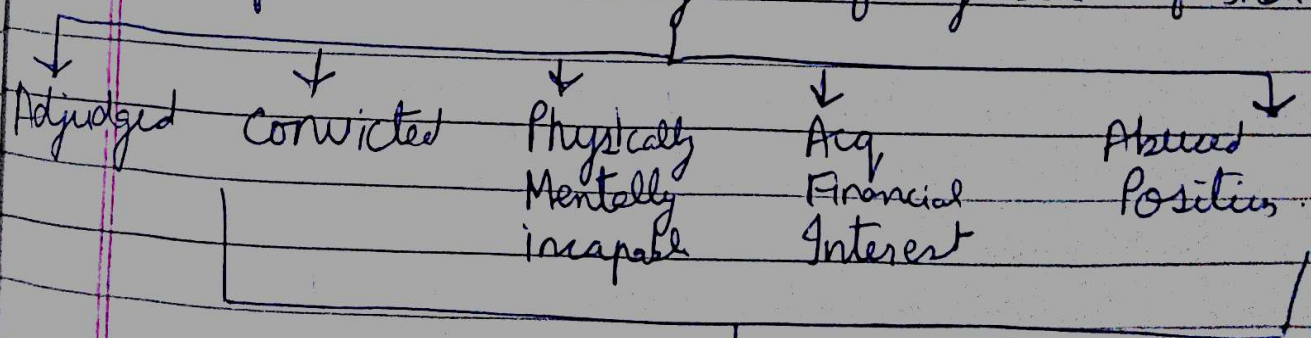
- 413(3) Holdⁿ ofc in case of AT.
— 5 yrs.
Eligible for re-appointment for
5 yrs.
- (4) Age → Chair person ~~60~~ 70 yrs
oth Mem 67 yr
Upto 50 yr attain — Not eligible.

414. Salary and allowances as prescribed.

415 Vacancy → Presd / Chairperson → Reasonⁿ
of his death, resignation →
Senior most person shall act.
upto appointment of New.
Same for vacancy when ill.

416. Resign → in writing → To GG →
By Chairperson / Pres / Member
But hold offc for 3m or New person
whichever is earlier.

417. Remove Pres / Chops / Mem → By CG
(1) After Consultⁿ by Chief Justice of India



↓
opportunity to be heard.

- (2) Grounds of Removal
On Misbehaviour → After inquiry
by judge of SC → To be heard.
- (3) CG can suspend too with
consulting Chief justice of India.
- (4) CG to regulate inquiry.

- 418 (1) Provide staff as necessary.
(2) Supervision by president / Chairperson /
member to discharge duties
(3) Salary and other terms as
pres

- 419 (1) No. of Benches as pres by CG
(2) Principle bench at New Delhi
(3) Power of Trib → Exc by Benches
consisting 2 mem → 1 judicial, other technical
(4) Special benches → 3 or more member
(5) Decision when opinion diff → Majority
even then ties
then points to be discussed by
President.

- 420 (1) To be heard before passing order
(2) ~~Req. consent of parties.~~
(3) Appeal
(4) Rectify mistake within 2 yrs from dt of order
(5) Send order copy.

421. (1) Appeal by aggrieved person to AT
 (2) No appeal without consent
 (3) Appeal within 45 days from dt of order of Tribunal
 (4) After hearing pan order
 (5) Copy to Trib / parties

- 422 (1) Speedy disposal - Within 3 months.
 of appeal
 (2) Record reason of delay
 Extend upto 90 days

423. Aggr by AT → apply to SC
 within 60 days
 Extend upto 60 days.

- 424 (1) Trib & AT follows own procedure
 of Natural justice
 (2) Vested with same power as
 that of Civil court.

425. Power to Punish - Prov of Contempt
 of Courts Act 1971

426. Delegation of Power - to inquire
 into any matter

427 Public servants - Pres, Mem, officers

428 No suit against Trib, AT, Pres, Mem, officers for any act done in good faith.

429. (1) By Trib → in writing → to Chief Metropolitan Magistrate → seek advice regarding proceedings relating to for sick Co or winding up.

(2) Steps to be taken as necessary

(3) No act of magistrate be questioned

430. Civil court not to be involved

431 Vacancy not to invalidate proceedings

432 Appeal before Trib/AT ~~or~~ with authority CA, Cost Appn, CS.

433 Limitation Act 1963 shall apply

434. Trf pending proceedings from CLB to HC within 60 days from dt of order. Extend allow for 60 days

On 1st June 2016. all proceedings with CLB stands trf to NCLT.

(All sections are of Co's Act 2013, and Co's Act 1956 sec stands not applicable)