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**AN EVOLUTION AND STATUTORY GOVERNANCE OF THE  
NATIONAL COMPANY LAW TRIBUNAL**

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**ABSTRACT**

The National Company Law Tribunal (NCLT) represents a significant evolution in India's corporate governance landscape, established under the Companies Act, 2013. It replaced the Company Law Board (CLB) in 2016, marking a pivotal shift towards more efficient and comprehensive resolution of corporate disputes. The NCLT was created to address the shortcomings of its predecessor, offering a more robust framework for handling cases related to company law, insolvency, and bankruptcy. The evolution of the NCLT can be traced back to recommendations by various committees, including the Eradi Committee in 2000, which highlighted the need for a specialized body to deal with corporate cases. The NCLT was designed to consolidate the powers previously scattered across multiple bodies, such as the CLB, the Board for Industrial and Financial Reconstruction (BIFR), and the Appellate Authority for Industrial and Financial Reconstruction (AAIFR). Statutory governance of the NCLT is rooted in the Companies Act, 2013, and the Insolvency and Bankruptcy Code (IBC), 2016, which expanded its jurisdiction to include insolvency proceedings. The NCLT operates as a quasi-judicial body, with powers equivalent to a civil court, ensuring that corporate disputes, mergers, and insolvency cases are resolved efficiently. Its establishment represents a move towards streamlining corporate regulation, promoting transparency, and ensuring timely justice in India's complex corporate environment.