

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 1647
ANSWERED ON TUESDAY THE 6TH AUGUST, 2024**

**RESOLUTION BY NCLT AND NCLAT
QUESTION**

1647. Shri Arun Singh:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the steps taken by Government to speed up and strengthen the process of insolvency resolution;
- (b) the percentage of recovery in the last three years through National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT); and
- (c) the average time taken by NCLT and NCLAT in resolving the cases?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS AND MINISTER
OF STATE IN THE MINISTRY OF ROAD TRANSPORT AND HIGHWAYS**

[HARSH MALHOTRA]

(a) to (c): To enhance the efficiency of the Corporate Insolvency Resolution Process, the Government has already made six Amendments to the Insolvency and Bankruptcy Code, 2016 (IBC), since inception. Further, during the financial year 2023-24, a total of 12 amendments to various regulations and model bye laws were carried out, thereby effectuating about 86 changes in the regulatory framework to further strengthen the Insolvency resolution process. The percentage of recovery through IBC in last three years and the average time taken by NCLT is as under:

FY	% of realisable amount to admitted claims	Average time taken in resolution (in Days)
2021-22	23%	557
2022-23	36%	654
2023-24	27%	716
