

**NAME – VIKALP**  
**DEPARTMENT – FACULTY OF LAW**  
**SUPERVISOR – DR. S.Z AMANI**  
**TOPIC – ROLE AND PERFORMANCE OF COMPANY LAW BOARD ON**  
**CORPORATE GOVERNANCE IN INDIA**

## **Findings**

Over the period of more than two decades since its inception the Company Law Board was reeling under the pressure of huge pile up of cases due to shortage of members as more than half of the member positions were lying vacant also it has to deal with inadequate number of benches. Various committees pointed out these problems and suggested that a new tribunal is necessary as empowering the existing one would not be a sound option. The Central Government established National Company Law Tribunal on the basis of recommendations of these committees.

Though various improvements have been made in the functioning of the NCLT but it must not forgotten that it is just a tribunal like its predecessor what is the guarantee that it will also not meet the same fate as the CLB. Vishwanathan committee formed in 2015 pointed out various loopholes in NCLT suspected that if governments don't follow the guidelines of the apex court in R. Gandhi Case properly the NCLT might face several problems. Because tribunals in India are failing the very purpose for which they are formed (i.e speedy disposal of justice by avoiding the technicalities of law) due to various factors like persistent interference by the executive in its working, appointment of bureaucrats as member's, inadequate infrastructure etc. The Current study analyses the recommendations of various committee reports, it also investigates the reasons for the replacement of the Company Law Board with National Company Law Tribunal along with it an empirical study is also conducted to point out challenges NCLT is facing presently and suggests possible measures that can be taken to overcome it.