



Ministry of Corporate Affairs

## Govt. disposes 2,750 cases under Insolvency and Bankruptcy Code

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After notification of relevant provisions of the Insolvency and Bankruptcy Code 2016 on 01.12.2016, 2,434 fresh cases have been filed before NCLT and 2,304 cases of winding up of companies have been transferred from various High Courts. Out of these, a total number of 2,750 cases have been disposed of and 1,988 cases were pending as on 30.11.2017.

As per information received from Public Sector Banks (PSBs), as on 30.11.2017, an amount of Rs. 39.63 crore had been realized after filing of cases with NCLT, and an amount of Rs. 2.89 crore had been borne by the banks as haircut.

This was stated by Shri P.P. Chaudhary, Minister of State for Law & Justice / Corporate Affairs in written reply to a question in Rajya Sabha today.

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