



THE INSTITUTE OF  
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

o/c

CL:FEB:02:2026

February 10, 2026

Smt. Nirmala Sitharaman  
Hon'ble Union Minister of Finance and Corporate Affairs  
Government of India  
Room No. 15074,  
Kartavya Bhawan-1,  
New Delhi



**Subject: Request to facilitate setting up of a Bench of the National Company Law Tribunal (NCLT) at Pune, Maharashtra.**

Respected Madam,

*Greetings from the Institute of Company Secretaries of India !*

At the outset, the Institute of Company Secretaries of India, on behalf of all the professionals and stakeholders, extends its gratitude to your good self towards the various challenges being faced by the corporates, professionals and other stakeholders during the course of conducting their business.

We are thankful to the Ministry of Corporate Affairs, which under your leadership & guidance, is embracing diverse perspectives to foster individual corporate as well as collective national growth. All this and more portrays its commitment of highest order in promoting both – ease of doing business and strengthening the frameworks of good corporate governance. We assure you that the Institute is playing its role in sharing its suggestions and participating in policy formulation process with utmost dedication from time to time.

Akin to all laws, the success of Company Law, too, hinges on the presence of an effective and efficient judicial mechanism. At present, National Company Law Tribunal (NCLT) has been entrusted with various jurisdictions under the Companies Act, 2013 as well as under IBC, 2016. The said need is fulfilled by the presence of Tribunals with their Benches spread across the country, these Benches are not only resolving and adjudicating corporate conflicts but providing respite in situations of logjams.

#### State of Maharashtra and NCLT Bench Mumbai

The growth of the corporate sector in Maharashtra, driven by a business-friendly environment created by the government, has led to a corresponding rise in disputes and issues. Currently, 15 Benches serve the needs of approximately 19 lakh corporates in the country. Delving into the specifics of Maharashtra, while the initial plan was for 2 Benches, only one is operational in Mumbai. As the financial capital of India, Maharashtra boasts approximately 5.5 lakh registered companies, including over one lakh in Pune, and the volume of cases, related to these companies, continues to increase daily.

#### Vision

"To be a global leader in promoting good corporate governance"

#### Motto

सत्यं वद। धर्मं चर। इष्टकारं कुरु। त्वात्के। बोधते। ह्यु। कुरु। कुरु।

#### Mission

"To develop high calibre professionals facilitating good corporate governance"

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ICSI House, 22, Institutional Area, Lodi Road, New Delhi-110 003  
tel 011- 4534 1000 fax +91-11-2462 6727 email info@icsi.edu website www.icsi.edu





## **Growing Pendency and Systemic Constraints**

As per the Economic Survey released on January 29, 2026, the pendency of cases before the NCLT Benches across the country has reached approximately 30,600 cases. This level of pendency has a direct bearing on the effectiveness of the corporate adjudication framework, particularly under the Insolvency and Bankruptcy Code, which is premised on strict timelines and time-bound resolution.

### **Macro-Economic Impacts of delayed resolution**

The IBC prescribes a statutory timeline of 330 days for completion of the Corporate Insolvency Resolution Process (CIRP). However, empirical data indicates that cases are taking an average of 713 days, and in the year 2025 the average duration had further extended to about 853 days.

Originally created under the Companies Act in 2013, the NCLT assumed insolvency jurisdiction in December 2016. This has converted it into a forum handling company law disputes, mergers, oppression and mismanagement cases, liquidations, avoidance litigation and personal guarantor matters with largely unchanged institutional strength.

The present capacity allows disposal of only about 500 to 600 insolvency matters annually. Nearly 7,000 cases are stuck at the admission stage alone. Between 10 and 15 lakh crore rupees of capital is estimated to be locked inside pending cases.

Such delays do not come without macro-financial risks. Prolonged insolvency timelines freeze productive capital, depress credit growth, force banks into repeated provisioning cycles and weaken the transmission of monetary policy. The economic logic of insolvency resolution is fundamentally defeated on account of time overruns with enterprise value deteriorating far faster than the conclusion of legal processes.

### **Impending benefits of an additional Bench**

Given the current situation and the growing number of corporates and their issues, a single Bench may not be able to efficiently manage the growing number of pending cases. To facilitate quicker resolutions and ensure timely disposal of disputes, we request the establishment of an additional **NCLT Bench in Pune**, Maharashtra. This would alleviate the pressure on the existing Bench and provide much-needed support to corporates and relief to legal professionals.

*Time & Cost:* Time and cost concerns are significant, as frequent adjournments in Tribunal lead to increased expenses for corporates. Although the distance between Mumbai and Pune is relatively short, heavy traffic and high population density in both cities result in considerable delays and additional costs for legal proceedings. Establishing a Bench in Pune would help mitigate these issues.

*Encourages Business Growth:* The presence of an NCLT bench could make Pune a more attractive destination for businesses, as it signals the availability of robust legal infrastructure to resolve corporate disputes efficiently.

*Local Expertise Development:* It would foster the growth of legal expertise in corporate law within Pune, attracting more legal professionals to the city and enhancing the overall legal ecosystem.

*Reduced Workload on Other Benches:* A Pune bench could help distribute the case load more evenly across the state, particularly reducing the pressure on the Mumbai NCLT, which handles a significant number of cases.

Given the above reasons and to promote ease of doing business, we would request your good self to consider the matter favorably and will be pleased to furnish any additional information/clarification required in this matter.

Thanking you,

Yours faithfully,

(CS Pawan G. Chandak)  
President

The Institute of Company Secretaries of India