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Ministry of Corporate Affairs

Notification

New Delhi, the ……., 2015

G.S.R. ….(E).- In exercise of the powers conferred by section 469 read with section 414 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, namely:-

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1. Short title and commencement.- (1) These rules may be called the National Company Law Tribunal (Salary, Allowances and other Terms and Conditions of Service of President and other Members) Rules, 2015.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.– (1) In these rules, unless the context otherwise requires, -

(a) "Act" means the Companies Act, 2013 (18 of 2013);

(b) "President" means the President of the Tribunal appointed under section 408 of the Act;

(2) Words and expressions used in these rules and not defined, but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Pay.- (1) The President shall be entitled to a monthly pay of Rs. 80,000/- (fixed) and other allowances as are admissible to a Government Servant in the Apex grade of Rs. 80,000 (fixed).

(2) A Judicial Member and Technical Member shall be paid salary in the pay scale of Rs. 67000-79000/- (annual increment at 3%) and other allowances as are admissible to a Government Servant in Higher Administrative Grade of Rs. 67000-79000/-.

(3) In case a person appointed as the President or a Judicial Member or a Technical Member, as the case may be, is in receipt of any pension, the pay of such person shall be reduced by the gross amount of pension drawn by him.

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4. Pension, Gratuity or Provident Fund. – (1) In case a serving judge of a High Court or a person in the service of the Government is appointed to the post of President or Judicial Member or Technical Member, as the case may be, the service rendered by him in the Tribunal shall count for pension, to be drawn in accordance with the rules of the service or office to which he belongs, and he shall also be governed by the provisions of the General Provident Fund (Central Services) Rules, 1960.

(2) In all other cases, the Members shall be governed by the provisions of the Contributory Provident Fund (India) Rules, 1962.

(3) Additional pension and gratuity shall not be admissible for service rendered in the Tribunal.

5. Leave. – (1) The President and every other Member shall be entitled to thirty days of Earned Leave for every year of service.

(2) The payment of leave salary during leave shall be governed by rule 40 of the Central Civil Services (Leave) Rules, 1972.

(3) The President and Members shall be entitled to encashment of leave in respect of the Earned Leave standing to his credit, subject to the condition that maximum leave encashment, including received at the time of retirement from previous service shall not in any case exceed the prescribed limit under the Central Civil Service (Leave) Rules, 1972.

6. Leave sanctioning authority. - In the case of the President, the competent authority to sanction the leave shall be the President of India and in the case of Members, the President shall be the leave sanctioning authority.

7. Travelling allowances.- (1) The President while on tour within India or on transfer (including the journey undertaken to join the Tribunal or on the completion of his tenure with the Tribunal to proceed to his home town) shall be entitled to travelling allowance, daily allowance, transportation of personal effects and other similar matters at the same rates as are applicable to the officers of the Central Government in Apex Grade (Rupees eighty thousand (fixed)).

(2) The Members while on tour within India or on transfer (including the journey undertaken to join the Tribunal or on the completion of his tenure with the Tribunal to proceed to his home town) shall be entitled to the travelling allowance, daily allowance, transportation of personal effects and other similar matters at the same rate as are applicable to the officers of the Central Government in Higher Administrative Grade (Rs. 67000-79000).

8. Official visits abroad. – (1) Official visits abroad by the President shall be undertaken in accordance with orders issued by the Central Government and he shall be entitled to draw such allowances in respect of such visits as are applicable to officers of the Central Government in Apex Grade (Rupees eighty thousand-fixed).

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(2) Official visits abroad by Member shall be undertaken in accordance with orders issued by the Central Government and he shall be entitled to draw such allowances in respect of such visits as are applicable to officers of the Central Government in Higher Administrative Grade Rs. 67000-79000.

9. Leave Travel Concession. – (1) The President shall be entitled to Leave Travel Concession on the same terms as applicable to officers of the Central Government in Apex Grade (Rupees eighty thousand (fixed)).

(2) The Members shall be entitled to Leave Travel Concession on the same terms as are applicable to officers of the Central Government in Higher Administrative Grade (Rs. 67000-79000).

10. Facility for medical treatment. - The President and other Members shall be entitled to the medical facilities as provided in the Central Service (Medical Attendance) Rules, 1944.

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11. Accommodation. - The President and Members shall have the option of claiming house rent allowance in accordance with the rates prescribed by the Central Government for Group 'A' officers of equivalent grade pay or scale:

Provided that he shall not be eligible for house rent allowance in case he is declared eligible for General Pool Residential Accommodation and occupy Government accommodation allotted to him.

12. Facility of conveyance. - The President and Members shall be entitled to the facility of staff car for journeys for official and private purposes in accordance with the facilities provided to Government servants in the corresponding pay grade as per Staff Car Rules, as amended from time to time.

13. Telephone facility.- The President and Members shall be eligible for telephone facilities as admissible to a Group 'A' officer of the Central Government drawing an equivalent pay.

14. Conditions of service of President.- Where a serving or retired judge of a High Court is appointed as President, the service conditions, unless specifically provided in these rules, shall be as contained in the High Court Judges (Salaries and Conditions of Service) Act, 1954 and the rules made thereunder.

15. Conditions of service of Judicial Member. - Where a serving Judge of a High Court is appointed as a Judicial Member, the service conditions, unless specifically provided in these rules, shall be as contained in the High Court Judges (Salaries and Conditions of Service) Act, 1954 and the rules made thereunder:

Provided that the service conditions, other than specifically provided in these rules, after his due date of retirement from service as a Judge of the High Court or expiry of the lien period, whichever is later, for the remaining period of his term of office shall be same as may, for the time being, be applicable to other employees of the Government of India of a corresponding status.

16. Applicability of rules:- Chairman and Members of the Company Law Board, who fulfill the qualifications and requirements provided under the Act for being appointed respectively as the President and Members of the Tribunal shall be so appointed after following the selection procedure for these posts in the manner laid down in section 412 of the Act.

17. Oath of office and secrecy. - (1) Every person appointed as the President or Member, as the case may be, shall, before entering upon his office, make and subscribe an oath of office and secrecy respectively, in Form I and Form II annexed to these rules.

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18. Declaration of financial or other interest.- Every person, on his appointment as the President or Member, as the case may be, shall give a declaration in Form III annexed to these rules, to the satisfaction of the Central Government, that he does not have any such financial or other interest as is likely to affect prejudicially his functions as President or Member.

19. Residuary provisions. – Matters relating to the terms and conditions of service of the President and Members with respect to which no express provision has been made in these rules, shall be same as may, for the time being, be applicable to other employees of the Government of India of a corresponding status.

20. Powers to relax.- The Central Government shall have power to relax any provision of these rules with respect to any class or category of persons.

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Form - I

(See rule 17)

Form of oath of office for President or Members of the National Company Law Tribunal

"I, ..., having been appointed as President or member of the National Company Law Tribunal

do solemnly affirm

swear in the name of God

that I will faithfully and conscientiously discharge my duties as President or member to the best of my ability, knowledge and judgment, without fear or favour, affection or ill-will."

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Signature: .....

(Name of the President/ Judicial/

Technical Member)

Designation: .....

National Company Law Tribunal

Dated:

Place:

Form - II

(See rule 17)

Form of oath of secrecy for President or Members of the National Company Law Tribunal

"I, ..., having been appointed as President or member of the National Company law Appellate Tribunal

do solemnly affirm

swear in the name of God

that I will not directly or indirectly communicate or reveal to any person or persons any matter which shall be brought under my consideration or shall become known to me as President or member of the said Tribunal except as may be required for the due discharge of my duties as President or Member."

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Signature: .....

(Name of the President/ Judicial/

Technical Member)

Designation: .....

National Company Law Tribunal

Dated:

Place:

Form - III

(See rule 18)

Declaration against acquisition of any adverse financial or other interest

I, ..., having been appointed as the President or Member (cross out portion not applicable) of the National Company Law Tribunal, do solemnly affirm and declare that I do not have, nor shall have in future any financial or other interest which is likely to affect prejudicially my functioning as the President or Member (cross out portion not applicable), of the National Company Law Tribunal.

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Signature: .....

(Name of the President/ Judicial/

Technical Member)

Designation: .....

National Company Law Tribunal

Dated:

Place:

[File No. 1/30/2013-CL.V – Part –I]

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Joint Secretary to the Govt. of India