

The Recovery of Debts due to Banks and Financial Institutions Act, 1993

CHAPTER II

Establishment of Tribunal and Appellate Tribunal

Section 3: Establishment of Tribunal.

(1) The Central Government shall, by notification, establish one or more Tribunals, to be known as the Debts Recovery Tribunal, to exercise the jurisdiction, powers and authority conferred on such Tribunal by or under this Act.

¹[(1A) The Central Government shall, by notification, establish such number of Debt Recovery Appellate Tribunals to exercise jurisdiction, powers and authority to entertain appeal against the order made by the Adjudicating Authority under Part III of the Insolvency and Bankruptcy Code, 2016 (31 of 2016).]

(2) The Central Government shall also specify, in the notification referred to in sub-section (1), the areas within which the Tribunal may exercise jurisdiction for entertaining and deciding the applications filed before it.

Amendments:

1. The words in brackets shall stand inserted (date to be notified) by Act 31 of 2016, s. 249 and the Fifth Schedule.