

IN THE NATIONAL COMPANY LAW APPELLATE TRIBUNAL

NEW DELHI

Company Appeal (AT) (Insol) No. 38 of 2017

Dr. B.V.S. Lakshmi

Appellant

Vs.

Geometrix Laser Solutions Pvt. Ltd.

Respondent

**Present: For Appellants: - Mr. Arun Kumar with Ms. Bhabna Das,
Advocates**

ORDER

28.04.20 17 The appellant claims to be a financial creditor as according to him, in terms of clause (f) of sub-section 8 of section 5 (financial debts), the respondent raised money from the appellant for the purpose having the commercial effect of such borrowing.

On going through the records, prima facie we do not agree with the submission made on behalf of the appellant and prima facie of the view that the Tribunal rightly observed that the appellant is not a financial creditor. However, without expressing final opinion on the question, on the request of the learned counsel for the appellant we adjourned the case to address the Court on the word 'having the commercial effect of a borrowing' as mentioned in clause (1) of sub-section (8) of section 5 of Insolvency Bankruptcy Code, 2016.

Post the matter on 11th May 2017.

(Justice S.J. Mukhopadhaya)
Chairperson

(Mr. Balvinder Singh)
Member(Technical)

sm