

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 261 of 2018

IN THE MATTER OF:

Cooperatieve Rabobank U.A. Singapore Branch ...Appellant

Vs.

Mr. Shailendra Ajmera **...Respondent**

Present: For Appellant: - Mr. Arun Kathpalia, Senior Advocate with Mr. Krishnendu Datta and Ms. Silpa Nair, Advocates.

For Respondent:- Mr. Ramji Srinivasan, Senior Advocate with Mr. Raunak Dhillon, Mr. Karan Khanna, Mr. Naveen Hegde and Mr. Tushar Bhardwaj, Advocates.

ORDER

29.05.2018- Apart from other question, one of the questions arise for consideration is whether the Appellant who has been allowed 'Bill of Exchange' by the 'Corporate Debtor' come within the meaning of 'Financial Creditor' or 'Operational Creditor'?

2. According to learned Senior Counsel for the Appellant, in view of the 'Bill of Exchange' with the 'Corporate Debtor', the Appellant is a 'Financial Creditor'. On the other hand, according to learned Senior Counsel for the Respondent, the 'Bill of Exchange' relates to sale and purchase of the goods and therefore, the Appellant come within the meaning of 'Operational Creditor'.

Contd/-.....

3. Issue notice. Mr. Raunak Dhillon, Advocate accepts notice on behalf of the Respondent. No further notice need be issued to him. He may file reply affidavit along with vakalatnama within two weeks. Rejoinder, if any, be filed by the Appellant within two weeks thereof.

4. In the meantime, the 'Resolution Professional' will bring to the notice of the 'Committee of Creditors' and the 'Resolution Applicants' that the issue raised by the Appellant is pending consideration before this Appellate Tribunal, which may have bearing on the decision of the 'Committee of Creditors'.

Post the case for admission on 11th July, 2018.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/g