

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 227 of 2017

IN THE MATTER OF:

Asset Advisory Services India Pvt. Ltd.

...Appellant

Versus

VSS Projects Pvt. Ltd.

...Respondent

Present:

For Appellant : Shri Y. Suryanarayana, Advocate

For Respondent : Shri Venkateshwar Rao Anumolu, Advocate

O R D E R

29.11.2017 One of the question arises for consideration in this appeal is whether the appellant can be treated to be a 'Financial Creditor' within the meaning of sub-section (7) r/w sub-Section (8) of Section 5 of the Insolvency and Bankruptcy Code, 2016 ('I&B Code' for short). The other question arises for consideration to that if the appellant is a 'Financial Creditor' than can it grant loan on interest, in absence of any permission from the Reserve Bank of India not being a non-banking financial company.

Post the matter on 7th December, 2017.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member(Judicial)

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