

Aviations Private Limited', pursuant to which certain amounts were made. However, there is nothing on record to suggest that any amount which has been deposited by the Appellants with 'M/s. Trustworthy Gems & Jewellers Private Limited' for a time value of money. Whatever amount has been deposited being the loan, if taken, does not mean that all the 'creditors' claims to be 'Financial Creditors' within the meaning of Section 5(7) r/w Section 5(8) of the Insolvency & Bankruptcy Code, 2016.

In view of the aforesaid reasons, while we condone the delay of 9 days, we are not inclined to interfere with the impugned order dated 2nd January, 2019, we dismiss both the appeals.

[Justice S.J. Mukhopadhaya]
Chairperson

[Kanthi Narahari]
Member (Technical)

/ns/gc