

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 750 of 2020

IN THE MATTER OF:

PVL Koteswara Rao

...Appellant

Versus

M/S. Grandhe Developers Pvt. Ltd.

...Respondent

Present:

For Appellant: Mr. Subrahmanyam BKV, Advocate.

For Respondent:

O R D E R
(Through Virtual Mode)

04.09.2020: The issue raised in this appeal is whether the Appellant is a 'Financial Creditor'. Mr. Subrahmanyam BKV, Advocate representing the Appellant submits that the money advanced in transaction under sale agreement against purchase of sale is a disbursement against time value of money and therefore falls within the purview of 'Financial Debt'.

Issue notice upon Respondents. Appellant to provide mobile Nos./e-mail address of the Respondents. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

Post the appeal 'for admission (after notice)' on **12th October, 2020** before Court No. II.

[Justice Bansi Lal Bhat]
Acting Chairperson

[V. P. Singh]
Member (Technical)

[Dr. Alok Srivastava]
Member (Technical)

am/gc