

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 28.01.2019

CORAM

THE HON'BLE MR.JUSTICE R.SURESH KUMAR

Insolvency Petition No.7 of 2017

1.R.Jothilakshmi

2.C.Rajesh

....

Petitioners / Petitioning Creditors

Vs

L.Narasimhan carrying on business under the name and style of Shri.Ganesh Selection No.52/111, Ground Floor, Shanmugarayan Street, Seven Wells, Near Stanley Hospital Chennai 600 001 and residing at No.52/111 Ground Floor, Shanmugarayan Street, Seven Wells, Near Stanley Hospital Chennai 600 001

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Respondent / Debtor

Prayer : Petition under Sections 9,10,11, 12 and 13 of the Presidency Towns Insolvency Act, III of 1909 and Order III-A of the Insolvency Rules, 1958 to adjudicate the respondent /debtor as Insolvents.

For Petitioner

:

M/s.T.Skandhakumar & T.Srikanth

For Respondents

:

Mrs.Malini George

ORDER

This Insolvency Petition has been filed by the Petitioning Creditors pursuant to the decretal debt against the respondent debtor.

2. However, it is brought to the notice of this Court by both the learned counsel for the Petitioning Creditors as well as the debtor that as against the

decree passed by the Civil Court, an appeal suit has been filed, wherein interim order of the decree has been granted and subsequently, after hearing both sides, the appellate Court has made the stay order absolute, till the disposal of the appeal suit.

2. In view of the said position, since the decree itself has been stayed, pursuant to which only the Insolvency Petition has been filed, the Insolvency Proceedings cannot be proceeded further. In view of the above, the learned counsel appearing for the Petitioning Creditors wants to withdraw the Insolvency Petition and accordingly he has made an endorsement to that effect in the bundle.

3. By recording the said facts as well as the endorsement made by the learned counsel for the Petitioning Creditors, this Insolvency Petition is closed.

सत्यमेव जयते

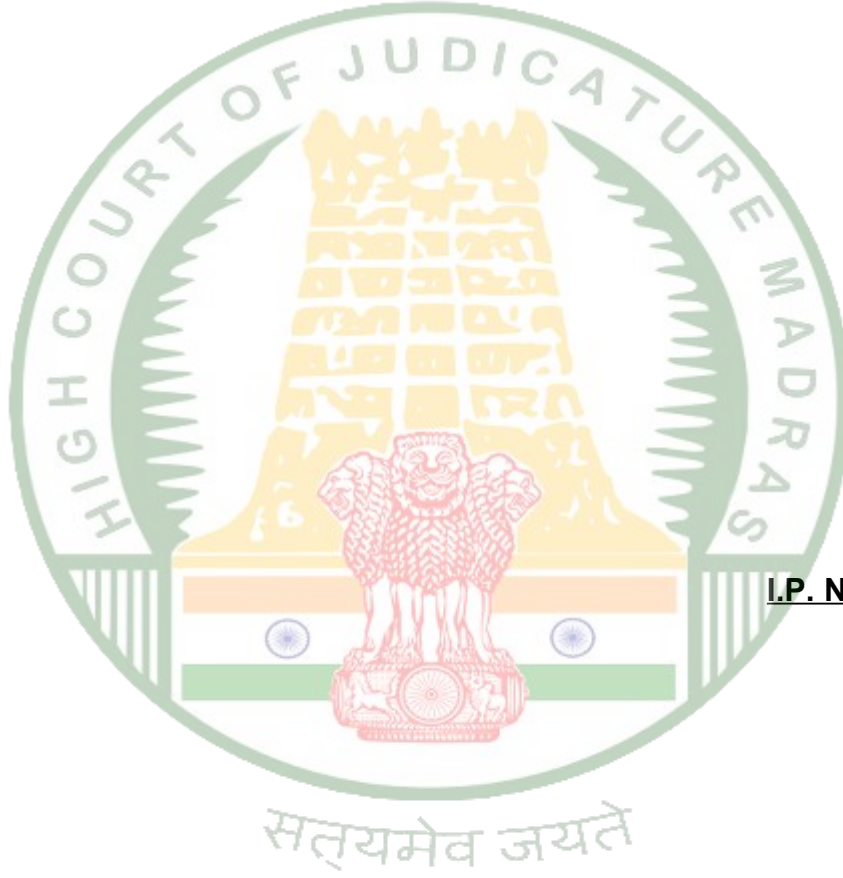
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R. SURESH KUMAR, J.

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