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I.P.No.12 of 2020

**IN THE HIGH COURT OF JUDICATURE AT MADRAS**

DATED : 10.04.2023

CORAM

**THE HONOURABLE MR. JUSTICE KRISHNAN RAMASAMY**

**I.P.No.12 of 2020**

M/s.Total Shipping & Logistics Pvt. Ltd.,  
Swastik House, 1<sup>st</sup> Floor,  
Sanghvi Industrial Estate, Govandi (E),  
Mumbai – 400 088 represented by its  
Branch Manager R.Mohan at Chennai.

... Petitioning Creditor

Vs.

1.M/s. Powermax Tyre, partnership firm  
2.Kapil Prakash (Partner)  
3.Rajesh Jain (Partner)  
4.Navratan Gulecha (Partner)

All are having office at No.4, Gowdia Mutt Road,  
Royapettah, Chennai – 600 014.

... Respondents/debtors

**PRAYER :** Insolvency Petition filed under Order II Rule 1 of the Insolvency

Rules read with Sections 9, 10, 11, 12, 13 & 99 of the Presidency Towns

Insolvency Act, praying;



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(a) to treat this petition as urgent;

(b) to adjudicate the debtors as insolvents;

(c) to direct that the estate of the debtors be vested in the Official Assignee of Madras, for the benefit of the General body of creditors of the debtors;

(d) to order that the costs of this petition be paid by the Official Assignee of Madras, from and out of the estate of the debtors to the petitioning creditor;

For Petitioner : Mr.A.M.Sridharan

For respondents : Mr.S.Haja Mohideen Gisthi

### **ORDER**

Learned counsel appearing for the respondents/debtors filed a memo dated 10.04.2023, stating that the matter has been settled out of the Court. Further, learned counsel appearing for the petitioning creditor seeks permission of this Court to withdraw the present petition and he has also made an endorsement to that effect.



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WEB COPY 2. Recording the memo dated 10.04.2023 and endorsement made by the learned counsel appearing for the petitioners, this petition is dismissed as withdrawn.

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**KRISHNAN RAMASAMY, J.**

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