



WEB COPY



Application (IP) No.60 of 2025 in I.N.No.42 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.01.2026

CORAM

THE HONOURABLE MR.JUSTICE N.ANAND VENKATESH

Application (IP) No.60 of 2025

in
I.N.No.42 of 2024

1.Pratish Vedhapuddi

2.V.Divya Pratish

... Applicants/Debtors

vs.

Rashmi J.Parekh

W/o.Jayesh N.Parekh

... Respondent/ Petitioning
Creditor

Application filed under Order II Rule 1 of Insolvency Rules read with Section 9(5) of the Presidency-Towns Insolvency Act, III of 1909, praying to set aside the Insolvency Notice issued in I.N.No.42 of 2024.

For Applicants : Mr.S.Saravanakumar

For Respondent : Mr.T.Shrinikethan

ORDER

This application has been filed challenging the Insolvency Notice issued in I.N.No.42 of 2024.

2. When the matter was taken up for hearing today, the order passed by this Court in C.R.P.Nos.4218 of 2024 *etc.* batch dated



WEB COPY



Application (IP) No.60 of 2025 in I.N.No.42 of 2024

N.ANAND VENKATESH, J.

gm

21.11.2025 was placed before this Court. Insofar as this application is concerned, C.R.P.Nos.1303,1305 and 1306 of 2025 will be relevant. The Civil Revision Petitions were allowed by imposing conditions and the relevant portion is extracted hereunder:

“17. In fine, this Civil Revision Petitions are allowed setting side the dismissal of the applications filed seeking unconditional leave subject to the petitioners paying the respective respondents/plaintiffs, 50% of the principal amount borrowed in the respective suits. No costs. Connected Miscellaneous Petitions are also dismissed.”

3. It is brought to the notice of this Court that the condition imposed by this Court has been complied with.

4. In the light of the above development, the Insolvency Notice issued in I.N.No.42 of 2024 is hereby set aside.

Accordingly, this application is disposed of in the above terms.

05.01.2026

NCC: yes/no
gm

Application (IP) No.60 of 2025
in I.N.No.42 of 2024