



**IN THE NATIONAL COMPANY LAW TRIBUNAL,**  
**NEW DELHI COURT III**

**Item No. 319**

IA-959/2025 IA-1843/2025

In

IB-223(ND)/2024

**IN THE MATTER OF:**

XYLEM Water Solutions India Pvt. Ltd

**.....APPLICANT/PETITIONER**

**Vs**

UEE Electrical Engineers Pvt. Ltd

**.....RESPONDENT**

**SECTION**

**U/s 9 of IBC, 2016**

**Order delivered on 10.06.2025**

**CORAM:**

**SHRI BACHU VENKAT BALARAM DAS,  
HON'BLE MEMBER (JUDICIAL)**

**DR. SANJEEV RANJAN,  
HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant	: Adv. Jaskaran Singh Narula
For the Sus Directors	: Adv. Raghu Tandon, Adv. Divya Bansal.
For the Respondent	: Ms. Neha Phookan, Adv for R-2.
For the IRP	: Mr. Amit Kumar, Advocate for IRP along with Mr. Vivek Sharma, IRP in Person.

**HYBRID HEARING (PHYSICAL & VC)**

**ORDER**

**IA-1843/2025:-**

Mr. Amit Kumar, Learned Counsel appearing for the Applicant.

In compliance of the order dated 14.05.2025, the Respondent No. 1/M/s. Xylem Water Solutions India Private Limited, the original Operational Creditor, has filed an affidavit dated



13.05.2025 and submitted that there are no objections for withdrawal of the present matter.

Further, the Respondent No. 2/Jammu & Kashmir Bank has also filed an affidavit on 02.06.2025 stating therein that there are no objections for withdrawal of the present matter in view of the settlement arrived at between the parties.

It is stated by the Learned Counsel appearing for the Applicant that J & K Bank is having 95.77% majority shares. It is submitted that two other Financial Creditors namely Axis Bank Limited and Kotak Mahendra Prime Limited who are having minority share have not appeared despite service of notice.

We have heard the submissions of Learned Counsel appearing for the Applicant as well as Respondent Nos. 1 & 2 and Respondent Nos. 18 & 19 and also perused the contents of the application & the settlement agreement dated 26.03.2025. The prayer (a) in this application seeking withdrawal of the main petition i.e. IB-223(ND)/2024 is allowed. Mr. Vivek Sharma, Interim Resolution Professional is relieved from his responsibility and the Corporate Debtor is restored to its original position.

IA-1843/2025 **dismissed** as withdrawn.

**IA-959/2025:-**

This application is **disposed of** consequent to the order passed in IA-1843/2025.

**Sd/-**  
**(DR. SANJEEV RANJAN)**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**(BACHU VENKAT BALARAM DAS)**  
**MEMBER (JUDICIAL)**



**SHAMMY**  
**10.06.2025**