

**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH**  
**NEW DELHI**


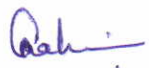
C. P. NO. 2/25/2016  
CA. NO. . . . .

**PRESENT: SMT. INA MALHOTRA**  
**Hon'ble Member (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 22.09.2016**

**NAME OF THE COMPANY:** M/s Master Card International Incorporated Liaison office.

**SECTION OF THE COMPANIES ACT:** 2(41)

<b>S.NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>	<b>REPRESENTATION</b>	<b>SIGNATURE</b>
1.	ANURADHA SHARMA	ADVOCATE	FOR PETITIONER	
2.	OBaidur RAHMAN	ADVOCATE	FOR PETITIONER	


**ORDER**

The petitioner, having its Registered 11<sup>th</sup> Floor, Tower D, Global Business Park, Gurgaon, Haryana-122002 , is a liaison office of a USA based Company viz M/s. Master Card International Incorporation. Vide the present petition, the applicant seeks permission to follow the financial year w.e.f 1<sup>st</sup> January to 31<sup>st</sup> December in keeping with the financial year adopted by its parent Company M/s. Master Card International Incorporation. This is required to streamline the preparation of the consolidated financial Statements of the parent company, with which the petitioner company is required to align and would result in a uniform reporting system and better the performance assignment. The petitioner has been filing their returns as per the calendar year and have prayed to be allowed to continuing do so.

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2. The prayer of the petitioner company, being a liaison office of a company incorporated outside India, for adopting a different financial year vis-à-vis as mandated in Section 2(41) of the Companies Act, 2013 merits consideration and is permissible in the circumstances as stated above.
3. The Registrar of Companies, NCT of Delhi & Haryana within whose jurisdiction the registered office of the petitioner is situated was asked to submit a report. After due verification, they have submitted their no objection for acceptance of the petitioner's prayer.
4. Keeping in view the fact that the holding company follows the financial year from 1<sup>st</sup> January to 31<sup>st</sup> December, it would be just and expedient to grant the request made by the petitioner. Accordingly the petition is allowed and the prayer for treating the financial year from 1<sup>st</sup> January to 31<sup>st</sup> December for every subsequent year is permitted.
5. Steps be taken to communicate the aforesaid order to the office of the RoC.
6. Petition stands disposed of.

  
(Ina Malhotra)  
Member Judicial