

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO.
CA. NO. 02/61/2016


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 26.10.2016**

NAME OF THE COMPANY: M/s Air Liquide Global E & C Solutions India Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 2(41)

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
--------------	-------------	--------------------	-----------------------	------------------

1.	VANDANA PANKAJ	PCS	A.S of the Co. M/S AIR LIQUIDE GLOBAL E&C SOLUTIONS	
----	----------------	-----	---	--

FCSC454
CP6987

Order

The petitioner company was incorporated on 01.04.1964 and has its Registered Office on the A-24/10, Mohan Cooperative Industrial Estate Mathura Road, New Delhi. It is a subsidiary of a German based Company viz. M/s. Air Liquide Global E&C Solutions Germany GmbH. The financial year followed by the foreign principals is stated to be from 1st January to 31st December. Vide the present petition, the applicant prays for permission for following the financial year from 1st January to 31st December, as done in the past. This would be in keeping with the financial year adopted by its parent Company M/s. Air Liquide Global E&C Solutions India Pvt. Ltd, so as to align and streamline the preparation of the consolidated financial Statements as required by the International Financial Reporting Standards (IFRS).

Contd/-.....

L

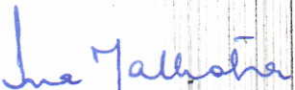
2. The prayer of the petitioner, being a subsidiary of a company incorporated outside India, for adopting a different financial year vis-à-vis as mandated under Section 2(41) of the Companies Act, 2013 merits consideration and is permissible under the proviso of the aforesaid section in the circumstances as stated above.

3. The Registrar of Companies, NCT of Delhi & Haryana within whose jurisdiction the registered office of the petitioner is situated has forwarded his report. After due verification, they have submitted their no objection for acceptance of the petitioner's prayer.

4. In view of the facts and circumstances that the holding company follows the financial year from 1st January to 31st December, it would be just and expedient to grant the request made by the petitioner. Accordingly the petition is allowed. The petitioner is permitted to adopt the period from 1st January to 31st December as its financial year.

5. Steps be taken to communicate the aforesaid order to the office of the RoC.

6. Petition stands disposed of.


(Ina Malhotra)
Member Judicial