

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

**C. P. NO.**  
**CA. NO. 02/49/2016**

**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 23.11.2016**

**NAME OF THE COMPANY:** M/s. Best Seller United India Pvt. Ltd.

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

<b><u>S.NO.</u></b>	<b><u>NAME</u></b>	<b><u>DESIGNATION</u></b>	<b><u>REPRESENTATION</u></b>	<b><u>SIGNATURE</u></b>
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**Order**

The petitioner company was incorporated on 26.10.1994 and has its Registered Office at Tegh Farms Land & Resorts, 7 Forest Lane Sultanpur MG Road, Meharauli-110030. It is a subsidiary of a Denmark based Company viz. M/s. Bestseller A/S. The financial year followed by the foreign principals is stated to be from 1<sup>st</sup> August to 31<sup>st</sup> July. Vide the present petition, the applicant prays for permission for following the same financial year i.e from 1<sup>st</sup> August to 31<sup>st</sup> July, as done in the past. This would be in keeping with the financial year adopted by its parent Company M/s. Best Seller United India Pvt. Ltd., so as to align and streamline the preparation of the consolidated financial Statements with the parent company.

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.

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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 1<sup>st</sup> August to 31<sup>st</sup> July, 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 1<sup>st</sup> August to 31<sup>st</sup> July as its financial year.

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

6. Petition stands disposed of.

Sd—

(Ina Malhotra)  
Member Judicial