

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

T.P.NO. 100/2016

CA NO. 118/2(41)/CB/2016

PRESENT: SHRI RATAKONDA MURALI, MEMBER JUDICIAL
SHRI. ASHOK KUMAR MISHRA, MEMBER TECHNICAL

IN THE MATTER OF COMPANIES ACT, 2013
SECTION 2 (41) OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF M/S CAPITAL ONE SERVICES (INDIA)
PRIVATE LIMITED

T.P.NO. 100/2016

1. M/S Capital One Services (India) Private Limited,
Ascendas ITPB SEZ,
3rd Floor, Voyager Building,
International Tech Park,
Whitefield Road,
Bangalore-560066.

- APPLICANT

PARTIES PRESENTED:

Ms. Vijayita Chowhan, Practicing Company
Secretary and Authorised representative for the
Applicant.

Heard on 28/7/2016, 5/8/2016, 9/8/2016 and 18/8/2016.

ORDER

The Petition is filed by M/s Capital One Services (India) Private Limited, Bangalore through its Director Mr. Nagaraja Subramanya under section 2(41) of the Companies Act, 2013 for continuation of financial year of the Petitioner Company from 1st January - 31st December'. The Petitioner has also stated in the Company petition is that its holding company "Capital One International Holding Limited in UK", follows the calendar year commencing from 1st January to 31st December. Contents of the Company Petition are briefly stated hereunder:

- 1) The Petitioner is a company which was incorporated under the Companies Act, 2013¹⁹⁵⁶ on 28/04/2004 under the name and style of "CAPITAL ONE SERVICES (INDIA) PRIVATE LIMITED" was originally incorporated as "CAPITAL ONE PROFESSIONAL SERVICES (INDIA) PRIVATE LIMITED" The company had changed its name to "CAPITAL ONE SERVICES (INDIA) PRIVATE LIMITED", with effect from 23/09/2004 after obtaining the approval of Registrar of Companies, Karnataka, Bengaluru, vide Corporate Identity No. U4120KA2004PTC033848 and its Holding Company name is "Capital One International Holding Limited " Trent House, Station Street, Nottingham, NG2 3HX, vide Foreign Registration No.05097322, a Company incorporated under the laws of United Kingdom on 7/4/2004. The Registered Office of the Petitioner Company is situated at # Ascendas ITPB SEZ, 3rd Floor, Voyager Building, International Tech Park, Whitefield Road, Bangalore-560066
- 2) The main object of the company is to carry on the business of provisions of management, engaged in the business of Tele-marketing, customer enquiry, analytics services, operational support and other specialized services to its group companies etc.,

Details of the main object of the Company are stated in the Memorandum of Association.

The Practicing Company Secretary for the Petitioner Company Ms. Vijayita Chowhan, appeared on 28/7/2016, 5/8/2016 and 18/8/2016, submitted the relevant documents and confirmed the following that:

- a) The Petitioner Company is a subsidiary of the "Capital One International Holding Limited" incorporated under the law of United Kingdom.
- b) Holding Company consolidates its financial statement from 1st January to 31st December each year according to United Kingdom Law.

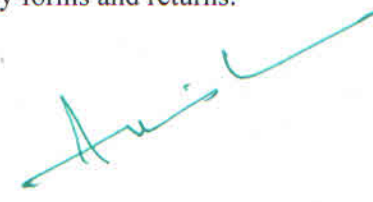

- c) The Board of Directors of Petitioner Company "CAPITAL ONE SERVICES (INDIA) PRIVATE LIMITED" Bangalore vide its Board Meeting held on ^{19.11.15} 29/10/2015 has approved for continuing the financial year beginning from January 01 of one year and concluding on December 31 of the same year in order to align the financial year of the Company with the financial year of the Holding Company to facilitate the consolidation of the Company's accounts with the accounts of the Holding Company "Capital One International Holding Limited "
- d) The Petitioner Company has also submitted copy of the duly notarized and Apostillised of the Board Resolution of the Holding Company dated 29/10/2015.

As per section 2(41) of the Companies Act, 2013 which reads as follows:

"financial year", in relation to any company or body corporate, means the period ending on the 31st day of March every year, and where it has been incorporated on or after the 1st day of January of a year, the period ending on the 31st day of March of the following year, in respect whereof financial statement of the company or body corporate is made up;

Provided that on an application made by a company or body corporate, which is a holding company or a subsidiary of a company incorporated outside India and is required to follow a different financial year for consolidation of its accounts outside India, the Tribunal may, if it is satisfied, allow any period as its financial year, whether or not that period is a year."

The Registrar of Companies, Karnataka, Bengaluru also vide its Report No. ROCB/MMM/SEC2(41)/Capital one/2016 dated 27/04/2016 has confirmed that the petitioner company has filed upto date statutory forms and returns.



Accordingly, the following order is passed under section 420 read with section 2 (41) of the Companies Act, 2013:-

The petitioner Company "CAPITAL ONE SERVICES (INDIA) PRIVATE LIMITED" Bangalore is permitted to continue its Financial Year commencing from January 01 of one year and concluding on December 31 of the same year to match with the financial year of the Holding Company.


(RATAKONDA MURALI)
MEMBER, JUDICIAL


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL

DATED THIS THE 29th DAY OF AUGUST, 2016