

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH

T.P.NO. 113/2016

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

IN THE MATTER OF COMPANIES ACT, 2013 (18 OF 2013)  
SECTION 2(41)

AND

IN THE MATTER OF M/S CELESTICA (INDIA) PRIVATE LIMITED

M/s Celestica (India) Private Limited  
6/14, Primerose Road,  
Gurappa Avenue,  
Bangalore 560 025

..... Applicant

Parties present: Mr. Vidya H.Pawar, PCS an authorised representative for  
the Applicant company.

**ORDER**

This petition is filed by the Petitioner Company M/s Celestica (India) Private Limited under Section 2 (41) of Company Act 2013 praying the Tribunal to permit the Petitioner Company to retain Calendar Year as financial year in tune with the Financial Year adopted by the Holding Company for the purpose of consolidation of accounts.

It is the case of Petitioner Company that it is a subsidiary of a Company incorporated outside India i.e. M/s Celestica (Netherlands) BV. The Holding Company is holding 99.99% of Petitioner Company's paid up share capital. It is stated that Petitioner Company is following the calendar year i.e., January to December as financial year. The Holding Company M/s Celestica (Netherlands) BV also follows calendar year as its financial year for the purpose of consolidation. The Petitioner Company sought permission from the Tribunal to permit it to follow calendar year as its financial year in tune with Holding Company.



Report from the Registrar of Companies, Karnataka is received, who recommended for disposing this application on merits.

During enquiry the Practicing Company Secretary appearing for Petitioner company filed request Memo to permit the Petitioner Company to withdraw the petition on the ground that the Holding Company M/s Celestica (Netherlands) BV is exempted from consolidation of accounts under Article 408 Book 2 of the Dutch Civil Code. In view of the same, there exists no ground U/s 2 (41) of companies Act 2013 to permit Petitioner Company to continue to follow the same calendar year as the financial year i.e., January to December.

Therefore the Petitioner Company request<sup>ed</sup> the Tribunal to permit it to withdraw the Petition/Application.

In the circumstances stated in the request Memo there are grounds to permit the Petitioner Company to withdraw the Petition. Petition is therefore dismissed as withdrawn.

This Order copy be communicated to the Registrar of Companies, Karnataka for further follow up action.

A copy of this order be given to the Petitioner Company.

8/8/16  
RATAKONDA MURALI  
MEMBER, JUDICIAL

8/8/16  
ASHOK KUMAR MISHRA  
MEMBER, TECHNICAL

DATED THIS THE 8<sup>th</sup> DAY OF AUGUST, 2016

