

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO.
CA. NO. 02/38/2016

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 05.12.2016

NAME OF THE COMPANY: M/s. Cepheid India Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 2(41)

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Order

The petitioner company was incorporated on 02.08.2013 and has its Registered Office at Unit No. DSM-214 & 215, Second Floor, DLF Tower, 15 Shivaji Marg, Najafgarh Road West, New Delhi-110017. It is a subsidiary of a US based Company viz. M/s. Cepheid. 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 same financial year i.e from 1st January to 31st December, as done in the past. This would be in keeping with the financial year adopted by the holding Company M/s. Cepheid and would facilitate 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.

Contd/-

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.

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(Ina Malhotra)
Member Judicial