

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

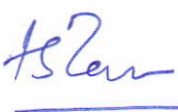
**C. P. NO. 02/53/2016**  
**CA. NO.**

**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 08.09.2016**

**NAME OF THE COMPANY:** M/s. Secheron India P. Ltd.

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

<b>S.NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>	<b>REPRESENTATION</b>	<b>SIGNATURE</b>
1.	KIRAN SHARMA C.P.3116	PCS	Petitioner Co.	


**ORDER**

The petitioner has been incorporated on 2.5.2016 and has its Registered Office at 81/1, Third Floor, Adchini Aurobindo Marg, New Delhi-110017. It is a subsidiary of a Switzerland based Company viz. M/s. Secheron Traction Power SA Ltd. The financial year followed by the principal holding company is stated to be as per the calendar year, i.e from January to December. Vide the present petition, the applicant prays for permission to follow the financial year for the current year w.e.f 02.05.2016 to 31.12.2016 and for the following years from 1<sup>st</sup> January to 31<sup>st</sup> December. This would be in keeping with the financial year adopted by its parent Company M/s. Secheron Traction Power SA Ltd, so as to streamline the preparation of the consolidated financial Statements by aligning it with the financial year of its holding company.

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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 was asked to submit a report. After due verification, they have submitted their no objection for acceptance of the petitioner's prayer.
4. In view the facts and circumstances that the holding company follows the financial year from 1<sup>st</sup> January to 31<sup>st</sup> 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 2<sup>nd</sup> May 2016 to 31<sup>st</sup> December 2016 as its financial year for the current year and from 1<sup>st</sup> Jan to 31<sup>st</sup> December for every subsequent years.
5. Steps be taken to communicate the aforesaid order to the office of the RoC.
6. Petition stands disposed of.

  
(Ina Malhotra)  
Member Judicial