

NATIONAL COMPANY LAW TRIBUNAL  
PRINCIPAL BENCH  
NEW DELHI

C.P NO. 02/51/2016  
CA NO.

CORAM:


PRESENT: CHIEF JUSTICE M. M. KUMAR  
Hon'ble President

SH. S. K. MOHAPATRA  
Hon'ble Member (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF PRINCIPAL BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 28.07.2016

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

SECTION OF THE COMPANIES ACT: 2(41)

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	CS BARNITA JAIN	COMPANY SECRETARY IN PRACTICE	ON BEHALF OF APPLICANT COMPANY	

ORDER


This is an application filed by a subsidiary company namely M/s. Nitori India Private Limited, Delhi for permission to follow the financial year from 1st January to 31<sup>st</sup> December to align with the financial year of its holding company in terms of the proviso to Section 2(41) of the Companies Act, 2013. The holding company namely M/s. Nitori Holding Co. Ltd. is incorporated in Japan which also follows the financial year from 1st January to 31<sup>st</sup> December. For the sake of convenience and to maintain the same financial year in both the companies, permission has been sought.


2. The Registrar of Companies, NCT of Delhi & Haryana has sent a report. It has verified the facts with regard to the status of the petitioner company and that of its holding company. It has also been stated that the Registrar of Companies has no objection if the permission is granted to the applicant to opt the calendar year as its financial year.

P.T.O.

3. The present prayer seeking permission to align the financial year is to ensure uniformity of the financial year of both the Petitioner Company with that of its holding company incorporated outside India. Such uniformity of the financial year of both the companies would assist in consolidation of their accounts and is in their best interest. Keeping in view the fact that holding company follows calendar year as financial year from January to December we deem it just and proper to grant the prayer made by the petitioner because it would bring co-ordination of accounts between the two companies. Accordingly the petition succeeds and the prayer of the Petitioner Company for following the financial year from 1st January to 31<sup>st</sup> December is permitted.

4. Petition stands disposed of.

  
[CHIEF JUSTICE M.M. KUMAR]  
PRESIDENT

  
[ S.K. MOHAPATRA]  
MEMBER(T)

Dated: 28.07.2016  
[ravi]

Received  
Banila Jain  
09/08/2016.