

COMPANY LAW BOARD
PRINCIPAL BENCH
NEW DELHI

CP NO. 96/2(41)/MB/2016
CA NO.

PRESENT: CHIEF JUSTICE M. M. KUMAR
CHAIRMAN

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF PRINCIPAL BENCH OF THE
COMPANY LAW BOARD ON 18.03.2016

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

SECTION OF THE COMPANIES ACT: 2(41)

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.	Saurabh Kalra, Adv] Reptone	Handwritten	Handwritten
2.	Harshil Agarwal, Adv			

ORDER

This is an application filed by a subsidiary company namely M/s Fukoku India Pvt. Ltd., Pune for permission to follow the financial year from 1st January to 31st December which is permissible by virtue of Proviso to Section 2(41) of the Companies Act, 2013. The holding company namely Fukoku Co. Ltd. is incorporated in Japan also follows the financial year from 1st January to 31st December. For the sake of convenience and to maintain the same financial year in both the companies, permission has been sought.

The Registrar of Companies, Pune has sent his report. It has verified the facts with regard to the status of the petitioner company and that of its holding company. The Registrar has stated in his report dated 4.3.2016 that the company is regular in filing statutory returns and has filed its annual accounts for the financial year which ended on 31.12.2014; and the annual return has been made upto 5.6.2015 which are available on the portal of the MCA portal. The company follows financial year from 1st January to 31st December. The Japanese company holds 3549999 equity shares and M/s Siam Fukoku Co. Ltd holds 1 equity shares. It is neither a vanishing company nor a scam related company and as per record no complaint have been received against it nor any prosecution is filed against the company or its directors.

Keeping in view the aforesaid facts it is obvious that holding company follows calendar year as financial year from January to December. Therefore, I deem it just and proper to grant the prayer made by the petitioner because it would bring co-ordination of account between the two companies. Accordingly the petition succeeds and the prayer for treating financial year from 1st January to 31st December is accepted.

Petition stands disposed of.


(CHIEF JUSTICE M.M. KUMAR)

CHAIRMAN

Dated: 18.3.2016