

COMPANY LAW BOARD
PRINCIPAL BENCH
NEW DELHI


CP NO. 142/2(41)/MB/ 2015
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 18.02.2016

NAME OF THE COMPANY: **M/s. LGC Petrochemical India Pvt. Ltd.**

SECTION OF THE COMPANIES ACT: 2(41)

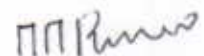
<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1	SANJAY KHANDBLWOTZ	PCS-5945 CP-6128	Petitioner	

ORDER

This is an application filed by a subsidiary company namely M/s LGC Petrochemical India Pvt. Ltd. Mumbai 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 LG Chem Ltd. is incorporated in Korea which also follows the financial year from January to 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, Mumbai 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 would have no objection if the prayer made by the Petitioner is accepted. Keeping in view the fact that holding company follows calendar year as financial year from January to December 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 January to December is accepted.

Petition stands disposed of.


(CHIEF JUSTICE M.M. KUMAR)
CHAIRMAN

Dated: 18.2.2016
(Vidya Shastri)