

## *Press Releases*

December 2009

### **Application for Certificate of Registration of M/s. Asit C. Mehta Financial Services Limited - Rejected**

**December 4, 2009**

The Reserve Bank of India has rejected the application for certificate of registration of M/s. Asit C. Mehta Financial Services Limited, having its registered office at Nucleus House, Saki Vihar Road, Andheri (East), Mumbai - 400 072 for carrying on the business of a non-banking financial institution. Following rejection of the application for certificate of registration M/s. Asit C. Mehta Financial Services Limited cannot transact the business of a non-banking financial institution.

By the powers conferred under Section 45-IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank can reject the application for registration certificate of a non-banking financial company. The business of a non-banking financial institution is defined in clause (a) of Section 45-I of the Reserve Bank of India Act, 1934.

### **Investment by FIIs/NRIs under PIS : Dhanalakshmi Bank Limited**

**December 14, 2009**

The Reserve Bank of India has today notified that under Portfolio Investment Scheme (PIS), Foreign Institutional Investors (FIIs)/Non-Resident Indians (NRIs) can now purchase equity shares of Dhanalakshmi Bank Limited, through primary/secondary markets and stock exchanges in India. The purchases can be made up to the total limit of percentages, mentioned below, of the

paid up capital of the company subject to the condition that aggregate foreign investment in the bank should not exceed the composite sectoral cap of 74 per cent and as prescribed by the Government from time to time, as it has passed resolutions to this effect at the Board of Directors'/ Annual General Meetings.

- i) Foreign Institutional Investors(FIIs) 49 per cent
- ii) Non-Resident Indians (NRIs) 24 per cent

### Certificate of Registration – Cancelled

The Reserve Bank of India through its various Press Releases notified the cancellation of certificates of registration granted to the following companies, having their registered offices at the address shown against them, for carrying on the business of a non-banking financial institution. Following cancellation of the registration certificate the companies cannot transact the business of a non-banking financial institution.

Sr. No.	Press Release No.	Company's Name	Address of Registered Office	Date of cancellation
1	2009-2010/810	M/s Consumer Credits and Hire Purchase Limited	No.P.P.IV/7(1), Kolencherry, Ernakulam, Kerala-682311	Nov 10, 2009
2	2009-2010/828	M/s Y.K.M. Holdings Private Limited	Signature Tower 'A', 14th floor, South City, NH-8, Gurgaon-122001	Nov 25, 2009
3	2009-2010/835	M/s. Network 18 Media & Investments Private Limited	601, 6th Floor, Commercial Tower, Hotel Le-Meridian, Raisina Road, New Delhi-110001	Dec 1, 2009
4	2009-2010/861	M/s.Lucknow Finance Company Limited	P.O. Renukoot, Dist. Sonbhadra (U.P)	Nov 18, 2009
5	2009-2010/883	M/s. Ankur Holdings Limited	9B, A48, Wazirpur Industrial Area, Delhi-110052	Nov 23, 2009
6	2009-2010/883	M/s. Anoj Finlease Private Limited	3-488, 1st Floor, Nehru Ground, Faridabad-121001 (Haryana)	Nov 23, 2009
7	2009-2010/883	M/s. Accurate Finvest Private Limited	108, 2069/38, Naiwala, Karol Bagh, New Delhi-110005	Nov 23, 2009
8	2009-2010/891	Veljan Investments Limited	HCL Towers, 4th Floor, Chikoti Gardens, Begumpet, Hyderabad, Andhra Pradesh	Nov 13, 2009
9	2009-2010/903	M/s. Smart Investments & Finance Limited	A-8, Modi Nagar Building, Roshan Nagar Road, Chandavarkar Lane, Borivali (West), Mumbai -400 092	Oct 23, 2009
10	2009-2010/903	M/s. Satopath Finance Limited	1375 Sadashiv Peth, Pune - 411 030	Oct 27, 2009
11	2009-2010/903	M/s. Shriya Trading & Finance Private Limited	408/3 Navjivan Society, Lamington Road, Mumbai - 400 008	Oct 26, 2009
12	2009-2010/903	M/s. Authentic Investments & Finance Limited	203, Chartered House, 295/297, Dr. Cawasji Hormasji Street, Marine Line Church, Mumbai - 400 002	Nov 09, 2009
13	2009-2010/903	M/s. Bakhru Investments & Leasing Limited	3, SEHVIJAY, 29th Road, Brandra, Mumbai - 400 050	Nov 10, 2009
14	2009-2010/903	M/s. Sneh Finlease Limited	1194/1 Vrindavan Society, Opp. Dnyanesh Mangal Karyalaya, Shivaji Nagar, Pune - 411 005	Nov 16, 2009

Under powers conferred by Section 45-IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of a non-banking financial

company. The business of a non-banking financial institution is defined in clause (a) of Section 45-I of the Reserve Bank of India Act, 1934.