

# **Rejection of application for certificate of registration**

**November 22, 1999**

The Reserve Bank of India, in exercise of the powers conferred on it under Section 45 IA of the Reserve Bank of India Act, 1934, has rejected on November 22, 1999, the application for Certificate of Registration submitted by the financial company Kandoi Finance Private Ltd., Professor Para, Cuttack-753 003.

As such, the above company cannot transact the business of a non-banking financial institution as defined in Clause (a) of Section 45 I of the Reserve Bank of India Act, 1934.

**Rupambara Padhi**  
**Manager**

**Press Release : 1999-2000/693**