

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 M/s. Rapti Group of Finance Ltd., 36, Kings Road, 4th Floor, Howrah-700 001, West Bengal.

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 : 1999-2000/694