

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

**December 2, 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 30, 1999, the application for Certificate of Registration submitted by the financial company M/s. Marg Holdings and Financial Services Ltd., having its Registered Office at 501, Apex Chambers, 20, Thiagaraya Road, T.Nagar, Chennai 600 017.

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**

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