

Rejection of application for certificate of registration

December 23, 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 December 20, 1999 the application for Certificate of Registration submitted by the financial company M/s. Bharari Savings & Investment Finance Company Ltd., Shivshanti Apartments, Room No.17, 4th floor, Near S. T. Stand, Kulgaon, Badlapur (West), District Thane.

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

N.S.D. Lobo
Asstt. Manager

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