

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

**December 31, 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 29, 1999 the application for Certificate of Registration submitted by the financial company M/s. Piramal Financial Services Ltd., 4 C, D 'Suryarath', Panchwati, Ahmedabad-380 006.

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.

**Rupambara Padhi**  
**Manager**

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