

## **M/s. MCC Finance Ltd. - Prohibited from accepting deposits and alienating assets**

**January 20, 2000**

M/s. MCC Finance Ltd., having its registered office at 21, Arcot Road, 86, Dr.Radhakrishnan Salai, Mylapore, Chennai-600 004 has violated various provisions of the Reserve Bank of India Act, 1934 and the Reserve Bank's directions applicable to it. The Reserve Bank of India has, therefore, prohibited it with effect from January 19, 2000 from accepting public deposits from any person, in any form whether by way of fresh deposits or renewal of the existing deposits or otherwise, until further orders.

The Reserve Bank of India has also directed the Company, in the public interest, not to sell, transfer, create charge or mortgage or deal in any manner with its properties and assets, without prior written permission of the Reserve Bank of India.

**Rupambara Padhi  
Manager**

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