

Rejection of application for certificate of registration

February 22, 2000

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 February 17, 2000, the application for Certificate of Registration submitted by M/s. South Asian Financial Exchange Ltd., 34, Dr. P.V. Cherian Crescent, Off Ethiraj Salai, Chennai-600 105.

As such, the company cannot transact the business of a Non-Banking Financial Institution as defined in Clause (a) of Section 45-IA of the RBI Act, 1934.

Chhaya Raje
Manager

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