

Rejection of application for certificate of registration

March 16, 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 March 13, 2000, the application for Certificate of Registration submitted by M/s. Shrestha Finance Ltd., No.48, B.N. Road, Mahabubani Towers, T.Nagar, Chennai-600 017.

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

P.V. Sadanandan
Asstt. Manager

Press Release : 1999-2000/1247