

Rejection of applications for certificate of registration

April 1, 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 the applications for certificate of registration submitted by the following non-banking financial companies:

	Name of the Company	Rejected on
1.	M/s Team Finance & Leasing Ltd., 1st floor, 73-A, Cherry Road, Hasthampatty, Salem 636 007	March 30, 2000
2.	M/s. Lakshmi Trade Credits Ltd. Khivraj Estate, 624, Anna Salai, Chennai 600 006.	March 30, 2000

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

Ajit Prasad
Manager

Press Release : 1999-2000/1328