

# **Rejection of applications for certificate of registration**

**May 2, 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:

<b>Name of the Company</b>	<b>Rejected on</b>
1. S.P. Hire Purchase Private Limited and	
2. Avadh Hire Purchase Company Private Limited, Shahjahanpur Road, Shyamganj, Bareilly-243 005, Uttar Pradesh.	April 29, 2000

As such, the above companies cannot transact the business of a non-banking financial institutions as defined in Clause (a) of Section 45 IA of the Reserve Bank of India Act, 1934. The companies have also been prohibited from acceptance of deposits under Section 45MB(1) and prohibited from alienation of assets under Section 45 MB(2) of the Reserve Bank of India Act, 1934.

**P. V. Sadanandan**  
**Asstt. Manager**

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