

Cancellation of certificate of registration

July 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 cancelled on June 29, 2000 the certificate of Registration granted to M/s.Lynx India Ltd., having its Registered Office at 12G, Chakraberia Road (North), ground floor, Calcutta-700 020 for carrying on the business of a non-banking financial institution. Further, RBI, in exercise of powers conferred on it under Section 45MB(I) and 45 MB(2) of the RBI Act, 1934 has also prohibited the captioned company from accepting deposits and alienating any assets held by it with immediate effect.

As such, M/s. Lynx India Ltd., cannot transact the business of a non-banking financial institution as defined in Clause (a) of Section 45 I of the Reserve Bank of India Act, 1934 and hereby prohibited from accepting deposits from any person in any form whether by way of renewal or otherwise and is hereby directed not to sell, transfer, create charge or mortgage or deal in any manner with its property and assets except for the purpose of repayment of deposits on maturity and payment of interest on deposits without prior written permission of the Bank until further order.

P. V. Sadanandan
Asstt. Manager

Press Release : 2000-01/1