

**Rejection of application for grant of
certificate of registration**

November 10, 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 November 9, 2000 the application for certificate of registration submitted by **M/s. Stem Finance Ltd. AT & PS Sukhdeo Nagar, P.O.Hehal, Ratu Road, Ranchi-5.**

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

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

Press Release : 2000-2001/708