

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

November 13, 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 7, 2000 the application for certificate of registration submitted by **M/s. Sparrow Credit & Leasing Ltd., SCO 176, Railway Road, Hissar, Haryana.**

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. The Company is, however, required to repay to the existing depositors with interest.

N.L. Rao
Asstt. Manager

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