

Rejection of application for certificate of registration

March 14, 2001

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 March 12, 2001 the application for certificate of registration submitted by M/s. Shoparna Securities Pvt. Ltd., 8/1, Lal Bazar Street, Bikaner Building, Room No.20, Calcutta 700 001.

As such, the above company cannot commence 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.

**Ajit Prasad
Manager**

Press Release : 2000-2001/1274