

## **Rejection of application for certificate of registration**

**May 17, 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 May 15, 2001 the application for certificate of registration submitted by the M/s. Poojya Swathi Finance Private Ltd., having its Registered Office at Door No.16-7-7, Gurajada Apparao Road, Vizianagaram-535 002.

As such, the above company cannot transact the business of a non-banking financial institution as defined in Clause (a) of Section 45 IA of the Reserve Bank of India Act, 1934. The company has also been prohibited from acceptance of deposits under Section 45MB(1) and prohibited from alienation of assets under Section 45MB(2) of the Act without the prior permission of the Reserve Bank.

**P.V. Sadanandan**  
**Asst. Manager**

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