

**Rejection of application for certificate of registration**

**September 29, 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 September 28, 2001 the application for certificate of registration submitted by M/s.Bhagwati Auto Credits & Finance Ltd., S-8, Hallet Road, Near Fire Service Station, Moradabad-244 001 (U.P.).

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.

**P.V. Sadanandan**  
**Assistant Manager**

**Press Release : 2001-2002/401**