

Rejection of application for certificate of registration

November 24, 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 November 22, 2001 the application for certificate of registration submitted by M/s. Nidhi Finance and Investment Enterprises Ltd., B-3/58, Safdarjung Enclave, New Delhi-110 029.

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.

N. L. Rao
Asst. Manager

Press Release : 2001-2002/612