

Rejection of application for certificate of registration

November 28, 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 27, 2001 the application for certificate of registration submitted by Sri Devi Annapoorna Associates Leasing Hire Purchase and Finances Ltd., H. No.11-56/A, Main Road, Thorrur, Warangal District, Andhra Pradesh-506 163 , for carrying on the business of a Non-Banking Financial Institution.

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 its assets under Section 45MB(2) of the Reserve Bank of India Act, 1934.

N.L. Rao
Asst. Manager

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