

Rejection of application for certificate of registration

February 4, 2002

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 January 31, 2002 the application for certificate of registration submitted by M/s. Panchvati Leasing and Hire Purchase Pvt. Ltd., Kali Nadi Road, Bulandsahar, Uttar Pradesh 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.

P.V. Sadanandan
Asst. Manager

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