

Rejection of applications for certificate of registration

April 30, 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 the applications for certificate of registration submitted by the following non-banking financial companies:

Name of the Company	Rejected on
Harmony Capital Services Ltd., 1. F-20, B-Shankar Path, Todarmal Marg, Bani Park, Jaipur-302 006. 2. Flat No.278, Vijay Path No.6, Dher Ka Balaji, Jaipur-302 012.	April 18, 2002

As such, the above companies 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 companies have also been prohibited from acceptance of deposits under Section 45MB(1) and prohibited from alienation of assets under Section 45 MB(2) of the Reserve Bank of India Act, 1934.

**P.V. Sadanandan
Manager**

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