

**RBI Cancellation of Registration licence application of
Maha Rashtra Apex Corporation Limited**

June 13, 2002

The Reserve Bank of India, in exercise of the powers conferred on it under Section 45 IA (6) of the Reserve Bank of India Act, 1934, has cancelled on June 13, 2002 the certificate of Registration granted to Maha Rashtra Apex Corporation Limited having its registered office at Syndicate House, Manipal-576 119, Udupi District, Karnataka.

As such, the above company cannot transact the business of a non-banking financial institution as defined in Clause (a) of Section 45 I of the Act. The company has also been prohibited from acceptance of deposits under Section 45MB(1) and prohibited from alienation of assets under Section 45 MB(2) of the Act without the prior permission of the Reserve Bank.

**P.V. Sadanandan
Manager**

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