

Rejection of application for certificate of registration

June 22, 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 June 19, 2002 the application for certificate of registration submitted by Kapil Ganga Credit India Ltd., Kapil Ganga Bhavan, Avas Vikas, Basti, Uttar Pradesh.

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.

**Ajit Prasad
Manager**

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