

Cancellation of the certificate of registration

July 20, 2002

It is hereby notified for the information of public that 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 cancelled on July 18, 2002 the certificate of registration issued to Model Financial Corporation Limited, Model House, 6-3-456/A/1, Panjagutta, Hyderabad-500 082, to carry 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 I 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 assets under Section 45MB(2) of the Reserve Bank of India Act, 1934. However, the company is under an obligation to repay public deposits as per the terms and conditions of the contract of deposit.

**P.V. Sadanandan
Manager**

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