

## **Rejection of application for certificate of registration**

*September 29, 1998*

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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 application for certificate of registration submitted by M/s. Elite Capital & Management Services Ltd., Flat No.1806, Sector-1, Pocket-B, Vasant Kunj, New Delhi-110 070 on September 28, 1998.

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.

*(Alpana Killawala)*  
**General Manager**

**Press Release : 1998-99/390**

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