

Rejection of application for certificate of registration

October 7, 1998

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. Credential Finance Ltd., 618, Maker Chambers-V, Nariman Point, Mumbai-400 021 on September 1, 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 : 1998-99/423
