

**Rejection of application for certificate of registration to carry
on the business of a non-banking financial institution**

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 October 7, 1998, the application for Certificate of Registration submitted by M/s. Lalbhai Finance Ltd., a Non-Banking Financial Company having its Registered Office at 1st floor, Motilal Centre, Near Dinesh Hall, Ashram Road, Ahmedabad-380 009.

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.

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