

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

October 14, 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 on October 12, 1998, the application for Certificate of Registration submitted by M/s. Worldlink Finance Ltd., a Non-Banking Financial Company having its Registered Office at 151, Maker Chamber III, Nariman Point, Mumbai-400 021 and Principal Office at 1102, Akashdeep Bldg, 26-A, Barakhamba Road, New Delhi-110 001.

As such, the above company cannot transact the business of a non-banking financial institution, as defined in Clause (a) of Section 45I of the Reserve Bank of India Act, 1934.

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