

Rejection of application for certificate of registration

January 8, 2003

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 applications for certificate of registration of the following companies for commencing the business of Non-Banking Financial Institution on January 6, 2003.

- (i) Sonali Vinimay Private Limited, 2, Ganesh Chandra Avenue, 2nd Floor, Room No.5, Kolkata -700013.
- (ii) Shibani Dealers Private Limited, P-27, Princep Street, 3rd Floor, Kolkata-700072.

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

**Ajit Prasad
Manager**

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