

Rejection of application for certificate of registration

January 9, 2003

The Reserve Bank of India, in exercise of the powers conferred on it under Section 45 IA(4) of the Reserve Bank of India Act, 1934, has rejected on January 8, 2003 the application for certificate of registration submitted by Sanchayani Savings & Investment (I) Ltd., Block `A', 9 X, Kalyani Town, Dist.Nadia, West Bengal for carrying on the business of a Non-Banking Financial Institution

As such, the above company 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.

P. V. Sadanandan
Manager

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