

Application for grant of Certificate of Registration rejected

October 17, 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 16, 1998 the applications for grant of a certificate of registration submitted by the undernoted companies:

<u>Sr.No.</u>	<u>Name of the Company</u>	<u>Address of the Registered Office of the Company</u>
1.	M/s. Elite Financial Services Ltd.	59-1-2(D), Karkhana, Secunderabad-500 009.
2.	M/s. Elite Global Finance Ltd.	-do-
3.	M/s. Koratla Leasefin India Ltd.	H.No.3-6-393/1, Koratla Apartments Road No.3, Himayatnagar, Hyderabad-500 029.

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

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