

Rejection of application for grant of Certificate of Registration

October 23, 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 17, 1998, the application for grant of a certificate of registration submitted by M/s. TDM Finance Company (P) Ltd., having its registered office at 542/A/4, Main Road, Chavakkad, Trichur District, Kerala.

As such, M/s. TDM Finance Company (P) Ltd., is precluded from commencing 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.

Press Release:1998-99/494