

## **Rejection of application for 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 the application for certificate of registration submitted by the financial company M/s. ATN Arihant International Ltd., 158, Lenin Sarani, 3<sup>rd</sup> Floor, Calcutta-700 013 on October 20, 1998.

As such, the above company cannot transact 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:1998-99/498**