

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 on October 23, 1998, the application for grant of certificate of registration submitted by M/s. Sunshine Factors and Exports Ltd., having its Registered Office at 202, 2nd Floor, Raghvarathna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001.

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.

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