

## **Rejection of application for certificate of registration**

*October 26, 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 certificate of registration submitted by the financial company M/s. H-Lon Investment Corporation Ltd., C-4/1 Main Road, Wazirpur Industrial area, Delhi-110 052.

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:1998-99/517**