

Application for grant of Certificate of Registration rejected

November 2, 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 applications for grant of a certificate of registration submitted by the undernoted financial companies:

<u>Sr.No.</u>	<u>Name of the Company</u>	<u>Rejected on</u>
1.	M/s. United Development Finance Corporation Ltd., D-1, Mantri Rivera, Bahu Patil Road, Bhopadi, Pune	31.10.1998
2.	M/s. Royal Credits (P) Ltd., D-35A, Rajouri Garden, 1 st Floor, New Delhi-110 027	30.10.1998

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.

Alpana Killawala
General Manager

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