

Application for grant of Certificate of Registration rejected

November 6, 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.	VSB Leasing & Finance Ltd., F-128, Mohammadpur, Near Bhikaji Cama Palace, New Delhi.	3.11.1998
2.	M/s. AGM Portfolio Ltd., KD-135, Pritampura, New Delhi.	3.11.1998
3.	M/s. Vipul Credit & Hire Purchase Co. (P) Ltd., Gupta Market, N. S. B. Road, P.O Ukhra, Dist. Burdwan-713 363, West Bengal	5.11.1998

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

Press Release : 1998-99/591
