

Rejection of applications for certificates of registration

November 9, 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 certificates of registration submitted by the following financial companies:~~

	<u>Name and address of the Company</u>	<u>Date of rejection of application</u>
1.	M/s. Baroda Agro Industries Ltd., 3 rd Floor, Rainbow House, Pratap Road, Raopura, Baroda-390001.	5.11.1998
2.	M/s. Anand Credit Limited, 1002, 'Hemkoot', Ashram Road, Ahmedabad-380 009.	6.11.1998
3.	M/s. Ganapati Securities Consultancy Pvt. Ltd., Chandra Mahal, 241, Princes Street, Mumbai-400 022.	7.11.1998
4.	M/s. Swarup Leasing Ltd., 1007, 4834/24, Kiran Mansion, Ansari Road, Daryaganj, New Delhi.	9.11.1998

As such, the above companies cannot transact the business of non-banking financial institutions as defined in Clause (a) of Section 45 of the Reserve Bank of India Act, 1934.

Alpana Killawala
General Manager

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