

## **Application for grant of Certificate of Registration rejected**

*November 10, 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:

<b><u>Sr.No.</u></b>	<b><u>Name of the Company</u></b>	<b><u>Rejected on</u></b>
1.	M/s. Credential Holdings Pvt. Ltd., 618, Maker Chambers V, Nariman Point, Mumbai 400 0021.	5.11.1998
2.	M/s. Madhumilan Fincorp Ltd., Dhiraj Chambers, 94, Somani Marg, Fort, Mumbai 400 001.	5.11.1998
3.	M/s. Joydip Savings & Credit (I) Ltd., Dr. B. R. Ambedkar Road, Patta P. O., Bengal Enamel, 24 Parganas (North), West Bengal.	5.11.1998
4.	M/s. Continental Exim & Financial Services Ltd., 46C, Rafi Ahmed Kidwai Road, Calcutta-700 011.	5.11.1998
5.	M/s. Subidpur Janakalyan Investment & Finance Co. Ltd., Ramnagar Road, Subidpur, Banstala More, 24 Parganas (North), West Bengal.	6.11.1998
6.	M/s. Akshar Securities Pvt. Ltd., 63/3, Safalta Co-operative Housing Society Ltd., Anand Nagar, C. S. Road, Dahisar (East), Mumbai 400 068.	10.11.1998

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**

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