

Application for grant of Certificate of Registration rejected

November 11, 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. Starjyot Credit & Finance Ltd., 24/4, White House, Savarkar Nagar, Navghar, Vasai (W) Thane-401 202	10.11.1998
2.	M/s. Shantidoot Finance & Investment Co. Ltd., G. T. Road P. O. Simlagarh, Dist. Hooghly	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 I of the Reserve Bank of India Act, 1934.

P. V. Sadanandan
Asstt. Manager

Press Release : 1998-99/614
