

**Reserve Bank Cancels Certificate of Registration of
Ramya Sai Investment and Finance Limited, Nandyal**

September 3, 2003

The Reserve Bank of India, has on August 27, 2003 cancelled the certificate of registration granted to Ramya Sai Investment and Finance Limited having its registered office at 25/436 opposite Sanjeevanagar Gate, Nandyal, Andhra Pradesh-518 001, for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, to Ramya Sai Investment and Finance Limited cannot transact the business of a non-banking financial institution.

Under powers conferred by Section 45IA of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of non-banking financial company. Under Section 45MB (1) of this Act, the Reserve Bank can prohibit non-banking financial company for accepting deposits; and under Section 45MB (2), it can prohibit the company from alienating its assets. The business of a non-banking financial institutions is defined in clause (a) of Section 45IA of the Reserve Bank of India Act, 1934.

**P.V. Sadanandan
Manager**

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