

Rejection of application for certificate of registration

November 17, 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 on November 14, 1998, the application for certificate of registration submitted by M/s. Lalchand Hastimal Investment Private Ltd., having its Registered Office at 7-2-765, Pot Market, Secunderabad 500 003.

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

S. R. Singh
Manager

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