

## **Rejection of application for certificate of registration**

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 20, 1998, the application for certificate of registration submitted by the financial company M/s. Standard Savings & Investments Co. Ltd., Gola Ghat Chowk, Bhagalpur.

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.

**Maureen Shankar  
Manager**

**Press Release:1998-99/685**