

Application for grant of Certificate of Registration rejected

November 27, 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 certificates of registration submitted by the undernoted financial companies:

<u>Sr.No.</u>	<u>Name of the Company</u>	<u>Rejected on</u>
1.	Pagia Finance Limited, Pagia House, 1 st floor, Bazpur Road, Kashipur, Dist.Udham Singh Nagar (UP).	24.11.1998
2.	Vishwakarma Securities Ltd., 4/7/322/2, 2 nd floor Esamia Bazar, Hyderabad-500 027.	25.11.1998
3.	Soumya Vishnu Hire Purchase Pvt. Ltd., 8-2-703/9/16/B, Road No. 12, Banjara Hills, Hyderabad-500 034.	25.11.1998

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.

**Maureen Shankar
Manager**

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