

**Reserve Bank Cancels Certificate of Registration of
A.M. Financial Services Limited, Amritsar**

December 16, 2003

The Reserve Bank of India, has on November 21, 2003 cancelled the certificate of registration issued to A. M. Financial Services Limited having its registered office at 271/3, Kucha Kashmirian, Near Jalianwala Bagh, Amritsar-143 006 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, A. M. Financial Services Limited cannot transact the business of a non-banking financial institution.

However, the company is under an obligation to repay public deposits as per the terms of conditions of the contract of deposit.

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. 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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