

Rejection of application for certificate of registration

November 28, 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 25, 1998, the application for certificate of registration submitted by the financial company M/s. Adonis Finance Ltd., 203, Dhaka Chambers, 2069/39, Naiwala, Karol Bagh, New Delhi-110 005.

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

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