

Application for grant of Certificate of Registration rejected

December 7, 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 a certificate of registration submitted by the undernoted non-banking financial companies:

<u>Sr.No.</u>	<u>Name of the Company</u>	<u>Address of the Registered Office of the Company</u>	<u>Rejected on</u>
1.	Pacific Pearl Finance & Leasing Ltd.,	901, Rohit House, 3, Tolstoy Marg, New Delhi-110001.	3.12.1998
2.	Sunrise Securities Ltd.,	No.5, 1 st Floor, Atmaram Mansion, Scindia House, Cannaught Place, New Delhi-110 001	2.12.1998
3.	Shoppers' Investment & Finance Company Ltd.	119-D, Dr. Radhakrishna Salai, Chennai-600004.	4.12.1998

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**

Press Release : 1998-99/738