

Rejection of application for certificate of registration

December 14, 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 December 12, 1998 the application for certificate of registration submitted by the financial company M/s. Sagar Suri Estates and Finance Ltd., Sagar Apartments, 6, Tilak Marg, New Delhi-110 001.

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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