

Rejection of application for certificate of registration

December 15, 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 14, 1998, the application for certificate of registration submitted by the financial company M/s. Kurmanchal Lease & Investment Ltd., 72-C, Upper Portion, Prasad Nagar, Karol baugh, 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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