

Rejection of application for certificate of registration

December 19, 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 18, 1998, the application for certificate of registration submitted by M/s. Bhumica Lease Finance Ltd., a Non-Banking Financial Company having its Registered Office at Poonam Complex, Unjha-384 170 (North Gujarat).

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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