

# **Rejection of application for certificate of registration**

**December 26, 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 24, 1998 the application for certificate of registration submitted by M/s. Salem Rajaram Leasing Ltd., a Non-Banking Financial Company having its Registered Office at IInd floor, L.R.N. Buildings, Sarada College Road, Salem-636 007.

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**

**Press Release:1998-99/840**