

Rejection of application for certificate of registration

December 29, 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 28, 1998 the application for certificate of registration submitted by M/s. Alakhnanda Growth Funds Ltd., Karma House, 1-83, Lajpat Nagar II, New Delhi-110 024.

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.

S. R. Singh
Manager

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