

Rejection of application for certificate of registration

December 31, 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 29, 1998, the application for certificate of registration submitted by M/s. Sanmac Motor Finance Ltd., a Non-Banking Financial Company having its Registered Office at Gems Court, A-8, 1st Floor, 14, K. N. K. Road, Chennai-600 006.

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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