

Rejection of application for certificate of registration

January 1, 1999

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 31, 1998, the application for certificate of registration submitted by the financial company M/s. Nagarjuna Capital Markets Ltd., 56, Nagarjuna Hills, Panjagutta, Hyderabad-500 082.

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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