

**Reserve Bank Cancels Certificate of Registration of
Apple Credit Corporation Limited, Chennai**

December 26, 2003

The Reserve Bank of India, has on December 12, 2003 cancelled the certificate of registration issued to Apple Credit Corporation Limited having its registered office at Gokul Arcade, 1st Floor, 2, Sardar Patel Road, Adyar, Chennai-600 020 for carrying on the business of a non-banking financial institution as the company has opted to exit from the business of non-banking financial institution.

Following cancellation of registration certificate, Apple Credit Corporation Limited cannot transact the business of a non-banking financial institution.

Under powers conferred by Section 45IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of non-banking financial company. The business of a non-banking financial institutions is defined in clause (a) of Section 45IA of the Reserve Bank of India Act, 1934.

**P. V. Sadanandan
Manager**

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