

Rejection of application for certificate of registration

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, 2003 the application for certificate of registration submitted by Monica Growth Fund Private Limited, 105, Ashoka Estate, 24, Barakhamba Road, New Delhi for carrying on the business of a Non-Banking Financial Institution.

As such, the above company cannot transact the business of a non-banking financial institution as defined in Clause (a) of Section 45 IA of the Reserve Bank of India Act, 1934.

**P.V. Sadanandan
Manager**

Press Release : 2003-2004/811