

# **Rejection of application for certificate of registration**

**February 9, 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 February 5, 1999 the application for certificate of registration submitted by M/s Enarai Finance Ltd., a Non-Banking Financial Company having its Registered Office at B-104, Station Plaza, Station Road, Bhandup (West), Mumbai 400 078.

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. The company is also directed, in terms of Section 45-MB(2) of the Act, *ibid*, not to sell, transfer, create charge or mortgage or deal in any manner with its property and assets without prior written permission of the Bank for a period of six months from the date of the Speaking Order.

**Maureen Shankar  
Manager**

**Press Release: 1998-99/1030**