

January 12, 2004

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 Marvadi Investments Private Limited, Dr. Radhakrishnan Road, Near Kathiawar Gymkhana, Rajkot-360 001 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.

Ajit Prasad
Manager

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