

January 19, 2004

### **Cancellation of the certificate of registration as `surrendered'**

It is hereby notified for the information of public that the Reserve Bank of India, in exercise of the powers conferred on it under Section 45 IA (6) of the Reserve Bank of India Act, 1934, has cancelled as surrendered on January 6, 2004, the certificate of registration issued to Apple Finance Limited having its registered office at 11/13, Botawala Building, First Floor, Opp. Horniman Circle, Fort, Mumbai-400 023 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, Apple Finance Limited cannot transact the business of a non-banking financial institution. The company has also been prohibited from acceptance of deposits.

However, as regards the existing public deposits, the company has created an escrow account for the outstanding amount of the public deposits and is under an obligation to repay such as per the terms and conditions of the contract of deposit.

**P. V. Sadanandan**  
Manager

**Press Release: 2003-2004/880**