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RESERVE BANK OF INDIA

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February 20, 2004

Reserve Bank rejects application for certificate of registration of Quick Investment (India) Limited, New Delhi

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 12, 2004 the application for certificate of registration submitted by Quick Investment (India) Limited, A-1, Maharani Bagh, 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.

Ajit Prasad Manager

Press Release: 2003-2004/1004