

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

**February 16, 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 12, 1999 the application for certificate of registration submitted by the financial company M/s. Precede Housing & Finance Co. Ltd., FE/12/2, Vidyasagar Pally, P.O. Jyangra, Baguiati, Calcutta - 700 059.

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.

**Maureen Shankar  
Manager**

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