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**RESERVE BANK OF
INDIA**

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March 6, 2004

**Reserve Bank rejects application for certificate of
registration of DCM Financial Services Limited**

The Reserve Bank of India, has on March 5, 2004 rejected the application for certificate of registration submitted by DCM Financial Services Limited having its office at 75, Amrit Nagar, NDSE Part I, New Delhi-110 003 for carrying on the business of a non-banking financial institution.

Following rejection of application for certificate of registration, DCM Financial Services Limited can not transact the business of a non-banking financial institution. The company has also been prohibited from acceptance of deposit and alienation of assets. However, the company is under an obligation to repay public deposits as per the terms and conditions of the contract of deposit.

The Reserve Bank of India has taken this action under powers conferred on it by Section 45 of the Reserve Bank of India Act, 1934.

**P. V. Sadanandan
Manager**

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