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**RESERVE BANK OF
INDIA**

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March 27, 2004

**Reserve Bank Cancels Certificate of Registration of
Zuari Leasing and Finance Corporation Limited, Goa**

The Reserve Bank of India, has cancelled the certificate of registration issued to Zuari Leasing and Finance Corporation Limited, Jai Kisaan Bhavan, Zuarinagar, Goa for carrying on the business of a non-banking financial institution as the company has opted to exit from the business of non-banking financial institution pursuant to its amalgamation with M/s Zuari Industries Ltd., Goa.

Under powers conferred by Section 45IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of non-banking financial company. Under Section 45 MB(1) of this Act, the Reserve Bank can prohibit non-banking financial company from accepting deposits. The business of a non-banking financial institutions is defined in clause (a) of Section 45IA of the Reserve Bank of India Act, 1934.

**P. V. Sadanandan
Manager**

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