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July 23, 2004

Reserve Bank Cancels Certificate of Registration of Mont Blanc Financial Services Limited, Chennai

The Reserve Bank of India, has on July 14, 2004 cancelled the certificate of registration issued to Mont Blanc Financial Services Limited, having its registered office at 1st Floor, Abhinav Centre, No.4, Co-operative Colony, Off Chamiers Road, Chennai-600 018 for carrying on the business of a non-banking financial institution.

Under powers conferred by Section 45IA of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of non-banking financial company. 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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