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September 11, 2004

Reserve Bank Cancels Certificate of Registration of M/s. Kabsons Finance Limited, Hyderabad

The Reserve Bank of India, has on September 8, 2004 cancelled the certificate of registration granted to M/s. Kabsons Finance Limited having its registered office 7-1-214/A Dharam Karan Road, Ameerpet, Hyderabad-500 016 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, M/s. Kabsons Finance Limited cannot transact 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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