



RESERVE BANK OF INDIA

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**Reserve Bank Cancels Certificate of Registration of
Ashoka Safe Deposit Vault Company Limited, Nagpur**

The Reserve Bank of India, has on July 27, 2004 cancelled the certificate of registration granted to Ashoka Safe Deposit Vault Company Limited (formerly Nagpur Credit Card & Lease Investment Company) having its registered office at Ashoka Locker Building, 379 Pandit Jawaharlal Nehru Marg, Sitaburdi, Nagpur-440 012 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, Ashoka Safe Deposit Vault Company 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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