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**RESERVE BANK OF INDIA**

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September 1, 2004

**Reserve Bank rejects application for certificate of registration of Madras Credit and Investments Limited**

The Reserve Bank of India, has on August 23, 2004 cancelled the certificate of registration issued to Madras Credit and Investments Limited having its office at Flat No.115, Block-A, First Floor, Shivalaya Building, No.196, Ethiraj Salai, Old No.16 (26), Commander in Chief Road, Egmore, Chennai-600 105.

Following cancellation of certificate of registration, the Madras Credit and Investments Limited can not transact the business of a non-banking financial institution.

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

Ajit Prasad  
Manager

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