

PRESS RELEASE



RESERVE BANK OF INDIA

www.rbi.org.in
www.rbi.org.in/hindi
e-mail: helpprd@rbi.org.in

PRESS RELATIONS DIVISION, Central Office, Post Box 406, Mumbai 400001
Phone: 2266 0502 Fax: 2266 0358, 2270 3279

November 2, 2004

**Reserve Bank Cancels Certificate of Registration of
M/s Royal Finance Limited, Ahmedabad**

The Reserve Bank of India, has on November 1, 2004 cancelled the certificate of registration granted to M/s Royal Finance Limited having its registered office at Samudra A-504, 5th Floor, S. P. Road, Navrangpura, Ahmedabad-380 009 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, M/s Royal Finance Limited, cannot transact the business of a non-banking financial institution.

Under powers conferred by Section 45-IA 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 institution is defined in clause (a) of Section 45IA of the Reserve Bank of India Act, 1934.

P.V.Sadanandan
Manager

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