

PRESS RELEASE



RESERVE BANK OF INDIA

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November 30, 2004

**Reserve Bank Cancels Certificate of Registration of
M/s Metrochem Capital Trust Limited, Ahmedabad**

The Reserve Bank of India, has on November 27, 2004 cancelled the certificate of registration granted to M/s Metrochem Capital Trust Limited having its registered office at 505/506, 'Surya Rath', Near White House, Ellis Bridge, Ahmedabad-380006 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, M/s Metrochem Capital Trust Limited, Ahmedabad, 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.

**Ajit Prasad
Manager**

Press Release: 2004-2005/563