

**M/s. Jenson & Nicholson Financial Services Ltd.,
Prohibited from accepting deposits**

April 13, 1999

The Reserve Bank of India has prohibited with immediate effect, M/s. Jenson & Nicholson Financial Services Ltd., having its registered office at 225, Acharya Jagadish Chandra Bose Road, Calcutta-700 020, from accepting public deposits from any person in any form whether by way of fresh deposits or renewal of the deposits or otherwise.

M/s. Jenson & Nicholson Financial Services Ltd. had failed to comply with various provisions of the Reserve Bank's Directions, such as those, relating to investment in approved securities, submission of quarterly returns in respect of maintenance of approved securities and keeping them in the safe custody with a scheduled commercial bank, not cooperating with RBI inspecting officials, etc. The Reserve Bank had also received complaints against the Company regarding default in repayment of deposits.

Along with issuing prohibitory order, the Reserve Bank of India has also directed the Company, in the public interest, not to sell, transfer, create charge or mortgage or deal in any manner with its property and assets except for the purpose of repayment of its public deposits on maturity, without prior written permission of the Reserve Bank of India.

**Alpana Killawala
General Manager**

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