



**RESERVE BANK OF INDIA**

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### **Reserve Bank Cancels Certificate of Registration of Nicco Uco Alliance Credit Ltd., Kolkata**

The Reserve Bank of India, has on March 31, 2005 cancelled the certificate of registration issued to Nicco Uco Alliance Credit Ltd., having its registered office at Nicco House, 2, Hare Street, Kolkata-700 001 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, Nicco Uco Alliance Credit Limited cannot transact the business of a non-banking financial institution. The company has also been prohibited from acceptance of deposits and prohibited from alienation of assets. The company is, however, under an obligation to repay public deposits as per the terms and conditions of the contract of deposit

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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