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April 13, 2005

## Reserve Bank Cancels Certificate of Registration of Sarita Finance Ltd., Hyderabad

The Reserve Bank of India, has on April 7, 2005 cancelled the certificate of registration issued to Sarita Finance Limited, having its registered office at 1-206, Divya Shakthi Complex, Ameerpet, Hyderabad 500 016 (since shifted to 403, Diamond Block, Lumbini Rock Dale, Somajiguda, Hyderabad 500 082 for carrying on the business of a non-banking financial institution.

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

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Press Release: 2004-2005/1074

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