



**RESERVE BANK OF INDIA**

[www.rbi.org.in](http://www.rbi.org.in)  
[www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)  
e-mail: [helpprd@rbirg.in](mailto:helpprd@rbirg.in)

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

May 24, 2005

## **Reserve Bank Cancels Certificate of Registration of Bhojwani Leasing and Finance Limited, Mumbai**

The Reserve Bank of India, has on April 29, 2005 cancelled the certificate of registration granted to Bhojwani Leasing and Finance Limited, having its registered office at 14th Floor, Dalamal Tower, 211, Nariman Point, Mumbai-400 021 for carrying on the business of a non-banking financial institution.

Following cancellation of registration certificate, Bhojwani Leasing and Finance 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.

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. Under Section 45MB (1) of this Act, the Reserve Bank can prohibit non-banking financial company for accepting deposits; and under Section 45MB (2), it can prohibit the company from alienating its assets. 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**

**Press Release: 2004-2005/1227**