

## **Rejection of application for certificate of registration**

**May 3, 1999**

The Reserve Bank of India, in exercise of the powers conferred on it under Section 45 IA of the Reserve Bank of India Act, 1934, has rejected on April 28, 1999 the application for certificate of registration submitted by the financial company M/s. Immaculate Finance & investment Company Ltd., E 3, Vijay Tower, 6th Floor, Ankur Commercial Complex, Ankur Road, Naranpura, Ahmedabad-380 013.

As such, the above company cannot transact the business of a non-banking financial institution as defined in Clause (a) of Section 45 I of the Reserve Bank of India Act, 1934.

**P.V. Sadanandan**  
**Asstt. Manager**

**Press Release : 1998-99/1354**