

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

**May 6, 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 May 4, 1999 the application for certificate of registration submitted by the financial company M/s. Prestigious Finance & Investment (I) Ltd., Swayamsidhi Commercial Complex, Exhibition Road, 1st Floor, Patna-800 001.

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.

**Chhaya Raje**  
**Manager**

**Press Release : 1998-99/1371**