

**RESERVE BANK OF INDIA**

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e-mail: helpprd@rbi.org.in

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

Reserve Bank Cancels Certificate of Registration of Indian Finances Private Limited, Allahabad

The Reserve Bank of India, has on August 2, 2005 cancelled the certificate of registration issued to Indian Finances Private Limited having its registered office at 36, Sardar Patel Marg, Allahabad-211 001, Uttar Pradesh for carrying on the business of a non-banking financial institution as the company has opted to exit from the business of non-banking financial institution.

Following cancellation of registration certificate, Investment Indian Finances Private Limited cannot transact the business of a non-banking financial institution.

Under powers conferred by Section 45-IA (6) 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 45-I of the Reserve Bank of India Act, 1934.

**Ajit Prasad
Manager**

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