

**RESERVE BANK OF INDIA**

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Reserve Bank Cancels Certificate of Registration of Savandapoor Finance & Leasing Co. Ltd., Gobichettipalayam

The Reserve Bank of India, has on November 2, 2005 cancelled the certificate of registration issued to Savandapoor Finance & Leasing Co. Ltd., having its registered office at No.109, Mill Road, Gobichettipalayam-638476, Tamilnadu 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.

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.

**P.V.Sadanandan
Manager**

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