

Rejection of application for certificate of registration

May 27, 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 26, 1999, the application for Certificate of Registration submitted by the financial company The Social Welfare Savings & Finance Ltd., M. S. Raza Building, Kabirpur, Nathnagar, Bhagalpur (Bihar).

As such, the 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.

Rupambara Padhi
Manager

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