

Rejection of application for certificate of registration

May 28, 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 27, 1999, the application for Certificate of Registration submitted by the financial company, The Research Savings & Finance (India) Ltd., Mohini market, Exhibition Road, 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.

Rupambara Padhi
Manager

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