

**RESERVE BANK OF INDIA**

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

www.rbi.org.in
www.rbi.org.in/hindi
e-mail: helpprd@rbi.org.in

July 27, 2006

Reserve Bank Cancels Certificate of Registration of Ispat Finance Limited, Kolkata

The Reserve Bank of India has on June 22, 2006 cancelled the certificate of registration granted to Ispat Finance Limited, Kolkata having its registered office at 33A, 19th Floor, Jawaharlal Nehru Road, Kolkata-700071 for carrying on the business of a non-banking financial institution as the company has opted to exit from the business of a non-banking financial institution. Following cancellation of registration certificate, Ispat Finance 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 institution is defined in clause (a) of Section 45-I of the Reserve Bank of India Act, 1934.

P.V.Sadanandan
Manager

Press Release : 2006-2007/132