

**RESERVE BANK OF INDIA**www.rbi.org.inwww.rbi.org.in/hindie-mail: helpprd@rbi.org.in

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Reserve Bank Cancels Certificate of Registration of Patni Securities Limited, Baroda

The Reserve Bank of India has on August 14, 2006 cancelled the certificate of registration granted to Patni Securities Limited, Baroda having its registered office at Chokhandi Mohanlal Bone Setter's Lane, Opp., Patni Wadi, Baroda – 390 001 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, Patni Securities 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

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