

Rejection of application for certificate of registration

June 10, 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 June 8, 1999, the application for Certificate of Registration submitted by the financial company, The Social Welfare Hire Purchase Company Ltd., M.S. Raza Building, Kabirpur, Nathnagar, Bhagalpur (Bihar).

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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