

Rejection of application for certificate of registration

June 15, 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 14, 1999, the application for Certificate of Registration submitted by M/s. Madhupala Finance Ltd., having its Registered Office at 203, Ashok Plaza, 2nd Floor, 10-1-126, Masab Tank, Hyderabad-500028.

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 RBI Act, 1934.

Rupambara Padhi
Manager

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