

Application for grant of Certificate of Registration rejected

June 16, 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 the applications for grant of certificates of registration submitted by the undernoted financial companies:

<u>Sr.No.</u>	<u>Name of the Company</u>	<u>Rejected on</u>
1.	The Bhagwati Commercial Finance Pvt. Ltd., Kothiyatola Punarwas, P.O. Akhata, P. S. Punarwas, Dist. Sittamarhi, Bihar.	14.6.1999
2.	Hinglaj Finstock (India) Limited, 1, Jankinandan Society, Near Nava Vadaj Bus Stand, Ahmedabad-380 013.	15.6.1999

As such, the above companies cannot transact the business of non-banking financial institutions as defined in Clause (a) of Section 45 I of the Reserve Bank of India Act, 1934.

Rupambara Padhi
Manager

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