

Application for grant of Certificate of Registration rejected

July 12, 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. | M/s. Lokasha Finance & Investment Ltd., 405, Kailash Complex II, Near Jain Derasar, Navrangpura, Ahmedabad-380 009. | 10.7.1999 |
| 2. | M/s. Vraj Finance Ltd., 101, Bhagtani Bhavan, Plot No.71, Sector 1A, Gandhidham-370 201. | 10.7.1999 |

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.

Chhaya Raje
Manager

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