

**RBI prohibits Galaxy Growfin Ltd.
from accepting deposits**

July 14, 1999

It is hereby notified for the information of the public that the Reserve Bank of India in exercise of the powers, conferred on it under Section 45MB(1) of the Reserve Bank of India Act, 1934 has prohibited Galaxy Growfin Ltd., B.12/112-1, Gauriganj Bhelupura, Varanasi (U.P.) from accepting deposits with effect from July 14, 1999 in any form, whether by way of fresh deposits or renewal or otherwise.

Further, in exercise of the powers conferred on it under Section 45MB(2) of the Reserve Bank of India Act, 1934, the Reserve Bank has directed Galaxy Growfin Ltd., not to sell, transfer, create charge or mortgage or deal in any manner with its property and assets without prior permission of the Bank.

**Rupambara Padhi
Manager**

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