

PRESS RELEASE



RESERVE BANK OF INDIA

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**Reserve Bank Cancels Certificate of Registration of
Savera Credits Limited**

The Reserve Bank of India has on July 27, 2007 cancelled the certificate of registration granted to Savera Credits Limited having its registered office at 179, Delhi Road, Meerut for carrying on the business of a non-banking financial institution as the company has voluntarily surrendered the Certificate of Registration No.B.12.00285 dated July 26, 2006. Following cancellation of registration certificate, Savera Credits Limited, cannot transact the business of a non-banking financial institution.

Under powers conferred by Section 45-IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of non-banking financial company. The business of a non-banking financial institution is defined in clause (a) of Section 45-I of the Reserve Bank of India Act, 1934.

G. Raghuraj
Deputy General Manager

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