

Rejection of application for certificate of registration

July 22, 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 July 21, 1999 the application for certificate of registration submitted by financial company M/s. Rapti Nidhi Limited, 36, Kings Road, Howrah-700 001, West Bengal.

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 Reserve Bank of India Act, 1934.

Rupambara Padhi
Manager

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