

Rejection of application for certificate of registration

July 23, 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 M/s. Laxasha Leasing & Finance Ltd., a Non-Banking Financial Company having its Registered Office at 101, Anandmangal II, C.G. Road, B/h Onkar House, Ahmedabad.

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 RBI Act, 1934.

Rupambara Padhi
Manager

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