

PRESS RELEASE



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RESERVE BANK OF INDIA

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February 5, 2008

Reserve Bank Cancels Certificate of Registration of Gangeet Securities Limited

The Reserve Bank of India has on December 28, 2007 cancelled the certificate of registration granted to Gangeet Securities Limited having its registered office at 6-56/2/40, Bombay National Highway, Balanagar, Hyderabad - 500037 for carrying on the business of a non-banking financial institution. Following cancellation of the registration certificate, Gangeet Securities Limited cannot transact the business of a non-banking financial institution.

In exercise of the powers conferred under Section 45-IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of a non-banking financial institution. 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.

Ajit Prasad
Manager

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