

PRESS RELEASE



RESERVE BANK OF INDIA

www.rbi.org.in

www.rbi.org.in/hindi

e-mail: helpprd@rbi.org.in

PRESS RELATIONS DIVISION, Central Office, Post Box 406, Mumbai 400001
Phone: 2266 0502 Fax: 2266 0358, 2270 3279

February 11, 2008

**Reserve Bank Cancels Certificate of Registration of
M/s. Lotus Hire Purchase Limited**

The Reserve Bank of India has on January 15, 2008 cancelled the certificate of registration granted to M/s. Lotus Hire Purchase Limited having its registered office at S.C.F. No. 37, Urban Estate, Phase 1, Jalandhar City (Punjab) for carrying on the business of a non-banking financial institution. Following cancellation of the registration certificate, M/s. Lotus Hire Purchase 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

Press Release : 2007-2008/1061