

PRESS RELEASE



RESERVE BANK OF INDIA

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**Reserve Bank Cancels Certificate of Registration of
M/s. Syal Finance Limited**

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