

## **Rejection of application for certificate of registration**

**August 16, 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 August 12, 1999 the application for certificate of registration submitted by the financial company M/s. Nagma Mutual Benefit (I) Ltd., 12-A, Nagma Market, Paltan Bazar, Pratapgarh (Uttar Pradesh).

As such, the above 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.

**Chhaya Raje**  
**Manager**

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