

PRESS RELEASE



RESERVE BANK OF INDIA

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**Reserve Bank Rejects Application for Certificate of Registration of
Samrat Mutual Benefit Ltd.**

The Reserve Bank of India has on March 4, 2008 rejected the application for certificate of registration of Samrat Mutual Benefit Ltd., Tikonika Road, Near Roadways, Haldwani, Nainital for carrying on the business of a non-banking financial institution. Following rejection of the application for certificate of registration Samrat Mutual Benefit Ltd., cannot transact the business of a non-banking financial institution.

The Reserve Bank can reject the application for Certificate of Registration of a non-banking financial company under powers conferred by Section 45-IA (6) of the Reserve Bank of India Act, 1934. 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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