

Application for grant of Certificate of Registration rejected

August 19, 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 the applications for grant of a certificate of registration submitted by the undernoted financial companies:

<u>Sr.No.</u>	<u>Name of the Company</u>	<u>Rejected on</u>
1.	M/s. Deeplaxmi Savings & Investments Co. Ltd., 209, Citicentre Building, Patto Plaza, Panaji-403 001.	18.8.1999
2.	M/s. Ashraya Finance & Investments Ltd., Prabhat Chowk, Amravati-444 601.	18.8.1999
3.	M/s. Deeplaxmi General Investments Co. Ltd., 209, Citicentre Building, Patto Plaza, Panaji-403 001.	18.8.1999

As such, the above companies cannot transact the business of 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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