

Application for grant of Certificate of Registration rejected

August 24, 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. Platinum Finance Ltd., P-3, C.I.T., Road Scheme No.52, Entally, Calcutta-700 014, West Bengal.	23.8.1999
2.	M/s. Savera Securities (India) Ltd., 47, Janakpuri, Bareilly (U.P.)	23.8.1999
3.	M/s. Prime Magnum Finelease Ltd., 1st floor, Kurariya Market, 232, Sanjeevani Nagar, Garha, Jabalpur-482 003.	24.8.1999

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.

Rupambara Padhi
Manager

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