

# **Application for grant of Certificate of Registration rejected**

**September 8, 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:

<b><u>Sr.No.</u></b>	<b><u>Name of the Company</u></b>	<b><u>Rejected on</u></b>
1.	M/s. Galaxy Growfin Ltd., B-12/112-1, Gauriganj, Bhelpura, Varanasi-221 010.	7.9.1999
2.	M/s. Galaxy Finlease Ltd., B-12/112-1, Gauriganj, Bhelpura, Varanasi-221 010.	7.9.1999

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**

**Press Release : 1999-2000/354**