

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

**September 15, 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 September 15, 1999 the application for Certificate of Registration submitted by the financial company M/s. Union Credit and Development (India) Ltd., 'Rockland', 87, Lenin Sarani, Ground Floor, Calcutta 700 013.

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.

**P.V. Sadanandan**  
**Asstt. Manager**

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