## प्रेस प्रकाशनी PRESS RELEASE



## भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

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January 13, 2009

## संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई 400001

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## Reserve Bank Rejects Application for Certificate of Registration of M/s Sahu Mutual Benefit & Finance Ltd.

The Reserve Bank of India has on December 18, 2008 rejected the application for certificate of registration of M/s Sahu Mutual Benefit & Finance Ltd., Sahu Theatre Building, Hazratganj, Lucknow for carrying on the business of a non-banking financial institution. Following rejection of the application for certificate of registration M/s Sahu Mutual Benefit & Finance 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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