

Rejection of application for certificate of registration

October 21, 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 October 21, 1999 the application for certificate of registration submitted by the financial company M/s. Bachan Auto Hire Purchase (P) Ltd., 1st floor, Diamond Complex, opp. Main Bus Stand, Ludhiana-141 002.

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.

Rupambara Padhi
Manager

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