Notification DFC.(COC)No.99/ED(JRP)-97 dated March 6, 1997

The Reserve Bank of India, on being satisfied that it is necessary so to do, in exercise of its powers conferred under Section 45NC of the Reserve Bank of India Act, 1934 (2 of 1934) hereby declares that:

(1) the provisions of Section 45IA, 45IB, 45IC, 45MB and Section 45MC of the Reserve Bank of India Act, 1934 (2 of 1934) shall not apply to any non-banking financial company

   (a) doing the business of insurance, holding a valid certificate of registration issued under Section 3 of the Insurance Act, 1938 (IV of 1938);

   (b) being a stock exchange, recognised under Section 4 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956); and

   (c) doing the business of a stock-broker or sub-broker holding a valid certificate of registration obtained under Section 12 of the Securities and Exchange Board of India Act, 1992 (No.15 of 1992);

(2) the provisions of Section 45IA, 45IB and 45IC of the Reserve Bank of India Act, 1934 (2 of 1934) shall not apply to any non-banking financial company

   (a) notified under Section 620A of the Companies Act, 1956 (1 of 1956), known as Nidhi Companies; and

   (b) doing the business of chits, as defined in clause (b) of Section 2 of the Chit Funds Act, 1982 (No.40 of 1982).

( J.R. Prabhu )
Executive Director

RESERVE BANK OF INDIA
DEPARTMENT OF FINANCIAL COMPANIES
CENTRAL OFFICE
Notification DFC.(COC)No.112/ED(SG)-97 dated June 18, 1997

The Reserve Bank of India, on being satisfied that it is necessary so to do, in exercise of its powers conferred under section 45NC of the Reserve Bank of India Act, 1934 (2 of 1934) hereby declares that the provisions of Chapter IIIB of the Reserve Bank of India Act, 1934 (2 of 1934) shall not apply to a non-banking financial company which is a housing finance institution as defined in section 2(d) of the National Housing Bank Act, 1987.

(S. Gurumurthy)
Executive Director

RESERVE BANK OF INDIA
DEPARTMENT OF FINANCIAL COMPANIES
CENTRAL OFFICE
15, NETAJI SUBHAS ROAD
POST BOX No.571
CALCUTTA

Notification No.DFC.123/ED(G)-98 dated February 3, 1998

The Reserve Bank of India, on being satisfied that it is necessary so to do, in exercise of its powers conferred by section 45 NC of the Reserve Bank of India Act, 1934 (2 of 1934) and the power conferred by paragraph 10 of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 contained in notification No.DFC.118/DG(SPT)-98 dated January 31, 1998 and paragraph 14 of the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 contained in notification No.DFC.119/DG(SPT)-98 dated January 31, 1998, hereby declares that the provisions of,

(i) section 45IA, section 45IB and section 45IC of the Reserve Bank of India Act, 1934 (2 of 1934);

(ii) Notification No.DFC.118/DG(SPT)-98 dated January 31, 1998; and


shall not apply to a non-banking financial company which,

(a) is registered with the Securities and Exchange Board of India as a Merchant Banker under section 12 of the Securities and Exchange Board of India Act, 1992 (15 of
and is carrying on the business of merchant banker in accordance with the Securities and Exchange Board of India Merchant Banking (Rules) 1992 and Securities and Exchange Board of India Merchant Banking (Regulations) 1992;

(b) acquires securities only as a part of its merchant banking business;

(c) does not carry on any other activity referred to in section 45I(c) of the Reserve Bank of India Act, 1934; and

(d) does not accept public deposits as defined in paragraph 2(1)(xii) of the Notification No.DFC.118/DG(SPT)-98 dated January 31, 1998.

S. Gurumurthy
Executive Director

RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING SUPERVISION
CENTRAL OFFICE
CENTRE I, WORLD TRADE CENTRE,
CUFFE PARADE, COLABA,
MUMBAI 400 005.


The Reserve Bank of India, on being satisfied that it is necessary so to do, in exercise of its powers conferred under Section 45NC of the Reserve Bank of India Act, 1934 (2 of 1934) hereby declares that the provisions of

(1) Sections 45IA, 45IB and 45IC of the Reserve Bank of India Act, 1934 (2 of 1934) shall not apply to any non-banking financial company

(i) which is

(a) providing credit not exceeding Rs. 50,000 for a business enterprise and Rs. 1,25,000 for meeting the cost of a dwelling unit to any poor person for enabling him to raise his level of income and standard of living; and

(b) licensed under Section 25 of the Companies Act, 1956; and

(c) not accepting public deposits as defined in paragraph 2(1)(xii) of Notification No. 118 /DG(SPT)-98 dated January 31, 1998.

(ii) being a mutual benefit company as defined in paragraph 2(1) (ixa) of the Non-Banking Financial Companies Acceptance of Public Deposits

(2) Sections 45IB and 45IC of the Reserve Bank of India Act, 1934 (2 of 1934), shall not apply to any non-banking financial company as defined in section 45-I(f) of the Reserve Bank of India Act, 1934 (2 of 1934) being a Government company as defined in section 617 of the Companies Act, 1956.

( V.S.N. Murty )
Chief General Manager-In-Charge