



CIN No. : L65990MH1983PLC031384

Date: 05th February 2024

To,
Bombay Stock Exchange Limited,
P J Towers,
Dalal Street,
Fort, Mumbai - 400001.

Scrip Code: 508963

Sub: Intimation Pursuant to Regulation 30 of Securities Exchange Board of India (LODR) Regulations, 2015. Voluntary de-registration as a Non Banking Financial Company

Dear Sir,

This is in reference to the above cited subject that the Company has applied to Reserve Bank of India for voluntary de-registration of Certificate of Registration bearing Registration No.: 13.01229 dated 20 April, 1999 issued under Section 45-IA (6) of the RBI At, 1934 to Carry on Business of Non-Banking Financial Institution.

We would like to inform that, the Company has received RBI Order No. CO.DOS,SED.NO.S7407 /13-05-101/2023-2024 dated 18th December 2023 from the Office of RBI related to cancellation of the NBFC license issued to the company vide 13.01229 dated 20 April, 1999. Copy of the same is enclosed for your reference.

In view of the above, the Company now ceases to hold the Certificate of Registration as an NBFC entity.

Please consider and take the same on record.

Yours Faithfully,

for Sterling Guaranty & Finance Limited

Dharmen Dhiren Mehta
(DIN: 00036787)
Director

Encl: a/a

REGD. OFFICE: Office No 3rd & 4th, 3rd Floor, The Centrium,Village Kurla Kiroi, Kurla (W), Mumbai 400070

TEL: 91-22-22840019. Email: sterling.guaranty@gmail.com

Website: www.sterling-guaranty.com



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आजादी का
अमृत महोत्सव

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

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Azadi Ka
Amrit Mahotsav

CO.DOS.SED.No.S7407/13-05-101/2023-2024

December 18, 2023

Registered Post with AD

सीईओ/निदेशक,
एम/स स्टरलिंग गुयारंटी अँड फ़ाइनेंस लिमिटेड
ऑफिस नौ 3ई अँड 4थ, 3ई फ्लोर, द केन्त्रीउम
विल्लेज कुर्ला किरोल, कुर्ला (डबल्यू)
मुंबई, महाराष्ट्र - 400070,

The CEO/Director,
M/s Sterling Guaranty and Finance Limited
Office no. 3rd and 4th, 3rd floor, The Centrium
Village Kurla Kirol, Kurla (W)
Mumbai, Maharashtra – 400070

महोदय/Dear Sir,

स्वैच्छिक आधार पर पंजीकरण प्रमाणपत्र रद्द करना- एम/एस स्टरलिंग गुयारंटी अँड फ़ाइनेंस लिमिटेड
Cancellation of Certificate of Registration on voluntary basis - M/s Sterling Guaranty and Finance Limited

कृपया गैर-बैंकिंग वित्तीय संस्थान (एनबीएफआई) के कारोबार से स्वैच्छिक निकास के लिए पंजीकरण प्रमाणपत्र संख्या 13.01229 दिनांक 20 अप्रैल 1999 को निरस्त करने के लिए भारतीय रिज़र्व बैंक (आरबीआई) को 19 जुलाई 2023 को किए गए अपने आवेदन का संदर्भ लें।

2. आरबीआई अधिनियम, 1934 की धारा 45-आईए (6) आई के तहत प्रदत्त शक्तियों का प्रयोग करते हुए, आरबीआई द्वारा जारी पंजीकरण प्रमाणपत्र रद्द कर दिया गया है। निरस्तीकरण आदेश दिनांक 15 दिसम्बर 2023 संलग्न है।

3. कृपया ध्यान दें कि आपकी कंपनी रिज़र्व बैंक से नया पंजीकरण प्रमाणपत्र प्राप्त किए बिना, गैर-बैंकिंग वित्तीय संस्थान (एनबीएफआई) कारोबार, जैसा कि आरबीआई अधिनियम, 1934 की धारा 45-आईए के खंड [ए] में परिभाषित है, नहीं कर सकती है।

Please refer to your application dated July 19, 2023, to the Reserve Bank of India (RBI) for cancellation of the CoR bearing No. 13.01229 dated April 20, 1999 on account of voluntary exit from Non-Banking Financial Institution (NBFI) business.

2. In exercise of powers conferred under Section 45-IA (6)(i) of the RBI Act, 1934, the CoR issued by RBI stands cancelled. The cancellation order dated December 15, 2023 is enclosed.

3. Please note that your company cannot transact the business of a Non-Banking Financial Institution (NBFI) as defined in Clause [a] of Section 45-IA of the RBI Act, 1934, without obtaining a fresh CoR from the Reserve Bank.



<p>4. आपका ध्यान पूर्वोक्त अधिनियम के किसी भी प्रावधान के उल्लंघन के लिए आरबीआई अधिनियम, 1934 के अध्याय V में निहित दंडात्मक प्रावधानों की ओर आकृष्ट किया जाता है।</p> <p>5. कृपया प्राप्ति सूचना दें।</p>	<p>4. Your attention is drawn to the penal provisions contained in Chapter V of the RBI Act, 1934 for violation of any provisions of the said Act, <i>ibid</i>.</p> <p>5. Please acknowledge receipt.</p>
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भवदीया,

(एम जी सुप्रेभात)

महाप्रबंधक

संलग्नक: यथोक्त



भारतीय रिज़र्व बैंक, मुंबई/Reserve Bank of India
पर्यवेक्षण विभाग / Department of Supervision (DoS)
केंद्रीय कार्यालय, मुंबई / Central Office, Mumbai

*In exercise of the powers conferred under
Section 45-IA (6) of the Reserve Bank of India Act, 1934,
the Reserve Bank of India passes the following order in the matter of*

M/s Sterling Guaranty and Finance Limited

M/s Sterling Guaranty and Finance Limited ("the company"), bearing CIN: L65990MH1983PLC031384, having its registered office at Office No 3rd & 4th, 3rd Floor, The Centrium, Village Kurla Kiroli, Kurla (W), Mumbai 400070 Maharashtra, India, was incorporated on November 21, 1983, under the provisions of Companies Act, 1956. The company had submitted an application to the Reserve Bank of India ("the Bank") for obtaining a Certificate of Registration (CoR) under the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 ("the RBI Act"). Accordingly, the Bank granted a CoR to the company bearing No. 13.01229 dated April 20, 1999, to carry on the business of a non-deposit taking Non-Banking Financial Company, subject to compliance with the provisions of the RBI Act, guidelines/directions issued by the Bank from time to time and the terms/conditions subject to which the CoR was issued.

2. In terms of sub-Section (6) of Section 45-IA of the RBI Act, the Bank may cancel a CoR granted to an NBFC, if it –

- i. ceases to carry on the business of a Non-Banking Financial Institution (NBFI) in India; or
- ii. has failed to comply with any condition subject to which the CoR had been issued to it; or
- iii. at any time fails to fulfil any of the conditions referred to in clauses (a) to (g) of sub-section (4) of Section 45-IA of the RBI Act; or
- iv. fails –
 - a) to comply with any direction issued by the Bank under the provisions of Chapter III-B of the RBI Act; or
 - b) to maintain accounts in accordance with the requirements of any law or any direction or order issued by the Bank under the provisions of Chapter III-B of the RBI Act; or



- c) to submit or offer for inspection its books of account and other relevant documents when so demanded by an inspecting authority of the Bank; or
- v. has been prohibited from accepting deposits by an order made by the Bank under the provisions of Chapter III-B of the RBI Act and such order has been in force for a period of not less than three months.
3. The company vide letter dated July 19, 2023, voluntarily requested the Bank for the cancellation of the CoR issued to it. Subsequently, the company submitted the following documents in support of its request:
- i. Audited financial statements for the year ended as on March 31, 2023.
 - ii. CTC of the Board resolution passed in the meeting held on July 19, 2023, approving surrender of CoR.
 - iii. CTC of the Board resolution passed in the meeting held on July 19, 2023, resolving that the company has stopped carrying out NBFIs activities with effect from FY 2015-16 and would not undertake any NBFC activity in future without the prior permission of RBI.
 - iv. Statutory Auditors Certificate (SAC) dated July 31, 2023, to the effect that the company is not engaged in the business of NBFIs w.e.f. FY 2015-16 and the Financial Assets/Total Assets and Financial Income/Gross Income are 0% and 0% respectively as on March 31, 2023.
 - v. The company has submitted an undertaking as under:
 - (a) it will apply to RoC, MCA within 30 days post cancellation of CoR for suitably changing its Name and Industrial Activity Code, which will not represent carrying out financial business.
 - (b) It will amend its Memorandum of Association (MoA) deleting clauses related to financial business from its Main objects, within 30 days post cancellation of CoR.
 - (c) it will submit the audited financials for next two financial years to the Reserve Bank, within 30 days post finalization of annual accounts, but not later than 31st December of the relevant year.



4. On scrutiny of the financial statements of the company as on March 31, 2023. It is observed that the company is not fulfilling the Principal Business Criteria (PBC) stipulated by the Bank required to continue holding CoR as an NBFC since its financial asset were less than 50 percent of the total assets and financial income was less than 50 percent of the gross income.
5. Considering all the relevant facts, developments and affairs of the company, and the documents submitted by it, the Bank has observed that the company has ceased to carry out NBF activity requiring registration from the Bank. Accordingly, the CoR bearing No. 13.01229 dated April 20, 1999, issued to M/s Sterling Guaranty and Finance Limited is hereby cancelled in terms of Section 45 – IA (6) (i) of the RBI Act.
6. A copy of this **Order** may be communicated to the company.

Place: Mumbai

Date: December 07, 2023

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(Arnab Kumar Chowdhury)

Chief General Manager-In-Charge