



INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA

Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in

CIN-L15142WB1984PLC037472

Date: 19/02/2020

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001

Re: Company Code No. 530259

Sub: Intimation regarding Cancellation of Certificate of Registration as a Non Banking Financial Company

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to bring to your kind notice that our request for Cancellation of Certificate of Registration as a Non Banking Financial Company has been accepted by the Reserve of Bank of India vide their letter dated 10th February, 2020 received by us on 19th February, 2020.

Please note that the Company had voluntarily surrendered the Certificate of Registration in 2015.

Please find enclosed herewith letter dated 10th February, 2020 received from Reserve Bank of India along with the Cancellation order.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For Inter State Oil Carrier Limited

Nikita Mohta

Nikita Mohta
Company Secretary
Encl: as above



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

DNBS.RO.KOL.No. 1021/99.06.006/2019-20

February 10, 2020

By Speed Post/Fax

The Director
Inter Sate Oil Carrier Ltd.
113 Park Street, Poddar Point,
South Wing, 5th Floor,
Kolkata- 700 016

Dear Sir,

Cancellation of Certificate of Registration (No. 05.00498 dated March 02, 1998)

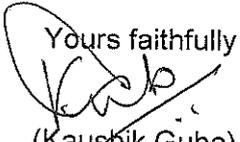
Please refer to your letter dated May 21, 2015 on the captioned subject.

2. In this connection, we advise that your request for cancellation of CoR as Non-Banking Financial Company (NBFC) has been accepted by the Reserve Bank of India and the Certificate of Registration (CoR) No. 05.00498 dated March 02, 1998) issued to the company, has been cancelled on December 04, 2019 by the Competent Authority in terms of sub section (6) of Section 45-IA of Reserve Bank of India Act, 1934. Accordingly, we forward herewith the Cancellation Order dated December 04, 2019 issued by the Bank.

3. In view of this, please note that your company cannot transact any business of a Non-Banking Financial Institution without obtaining CoR as defined in Clause (a) of Section 45-I of the Reserve Bank of India Act, 1934 and failure to do so shall attract penal action under Section 58B(4A) of the RBI Act, 1934.

4. Further, it is also conveyed that as per para (4A) under Section 58B of the RBI Act, 1934, which reads, If any person contravenes the provisions of sub-section (1) of section 45-IA, he shall be punishable with imprisonment for a term which shall not be less than one year but which may extend to five years and with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees

5. Please acknowledge the receipt.

Yours faithfully

(Kaushik Guha)
Manager

Encl. Copy of Cancellation Order

Department of Non-Banking Supervision, 15 Netaji Subhas Road, Kolkata 700001

Telephone: 033 2230 8331; Fax: 033 2231 3185; e-mail: dnbskolkata@rbi.org.in

Caution: RBI never sends mails, SMSs or makes call asking for personal information like bank account details, passwords etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



- (v) has been prohibited from accepting deposits by an order made by the Bank under the provisions of Chapter IIIB of the RBI Act and such order has been in force for a period not less than three months.

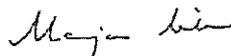
3. The company has applied for voluntary surrender of CoR vide letter dated May 21, 2015. As per submission, the primary business was transportation and then the company started business of vehicle funding in 1997. Due to stiff competition from banks, its financial business shrunk. After protracted correspondence, the company completed the submission of required documents in October, 2019. The company submitted required documents as detailed below:

- i. CoR No. 05.00498 dated March 02, 1998;
- ii. Certified copy of audited financial statements for the FY 2018-19;
- iii. Certified copy of Board Resolution dated February 14, 2019 to the effect that
 - Board has approved surrender of its CoR;
 - has stopped carrying on the business of NBFI w.e.f. May 16, 2015 and will not undertake any NBFI activity in future without the prior approval of the Bank;
 - has not accepted any public deposit and will not accept public deposit in future without obtaining prior approval of Bank;
- iv. Statutory Auditor Certificate dated August 03, 2019 to the effect that the company has never accepted any public deposit since inception and does not hold any public deposit as on date;
- v. Statutory Auditor Certificate dated October 04, 2019 that the principal business of the company during FY 2018-19 is of bulk liquid and gas transportation, its financial asset is less than 50% of total assets and financial income from the financial assets is less than 50% of its gross income, hence the company is not entitled to hold CoR under Section 45-IA of the RBI Act.

4. Considering all the relevant facts, developments and affairs of the company, the Bank is of the view that the company has ceased to be a Non-Banking Financial Institution. The company has surrendered the Certificate of Registration (CoR) for cancellation, on its own volition and has submitted all required documents. Accordingly, the CoR No. 05.00498 dated March 02, 1998 issued to Inter State Oil Carrier Ltd. is hereby cancelled in terms of sub-Section (6) of Section 45-IA of the RBI Act.

5. A copy of this Order may be communicated to the company.

Place: Mumbai
Date: December 04, 2019


(Manoranjan Mishra)
Chief General Manager

