

PROCEEDINGS OF COMPETENT AUTHORITY & SECRETARY
TO GOVERNMENT, UNDER SECTION 7(3) OF BANNING OF
UNREGULATED DEPOSIT SCHEMES (BUDS) ACT, 2019.
PRESENT : SRI. SANJAY M KAUL IAS

HOME (SC) DEPARTMENT

SC3/159/2023-HOME Dated, Thiruvananthapuram (30-05-2024)

Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - Provisional attachment of all movable & immovable properties of Online Mobile Mob - Orders issued.

Ref: 1.G.O(P) No. 69/2020/Home, dated 18.12.2020 published as S.R.O No.887/2020.

2.G.O(Rt) No.2959/2020/Home, dated 22.12.2020 published as S.R.O No. 894/2020.

3. Letter No. D3-96437/2023/PHQ dated 04/03/2024 from the State Police Chief, Kerala.

ORDER

The State Police Chief as per letter referred above has reported that direction was given to invoke section 3 r/w 21 & 5 r/w 23 of BUDS Act in the crime case registered as Crime No. 487/2023 of Info Park Police Station, Kakkanad against the online business platform namely ' Online Mobile Mob.

The brief of the case is that the accused Muhammed Shijas, Paradise House, TC 41/2417 TRA 68, Manakkad, Thiruvananthapuram collected money from the complainant in the name of an online business platform namely ' Online Mobile Mob' with a promise to return with 10% interest. Therefore it would come within the purview of deposit as defined in BUDS Act and as such it was recommended to invoke provisions of BUDS Act in the crime case registered as Crime No. 487/2023 of Info Park Police Station, Kakkanad.

Whereas provisions of Banning of Unregulated Deposit Schemes Act are invoked in the crime case registered against the Online Mobile Mob, Now, therefore in exercise of powers conferred under section 7(3) of

Banning of Unregulated Deposit Schemes Act, 2019, I, Sanjay M Kaul IAS, Competent Authority, hereby order the provisional attachment of all movable/immovable properties and all other deposits held by the Deposit Taker and the money or other property acquired either in the name of the deposit taker or in the name of any other person on behalf of the deposit taker.

The Inspector General of Registration Department is hereby directed to freeze the sale/mortgage or any other transaction involving immovable properties of the firm and the Deposit Taker. The Transport Commissioner, Motor Vehicles Department is directed to seize all vehicles owned by the firm, deposit taker, its partners or allied firms and to take necessary steps to prohibit the transfer of registration of vehicles and to report to the respective District Collectors.

The Lead Bank Managers of all districts, Registrar of Co - operative Societies, General Managers of KSFE, District Managers of KFC and all other financial institutions are directed to take necessary steps to freeze all the accounts of the financial institution and its allied firms. Police Authorities shall identify the accounts of the firm and the deposit takers and take action to freeze the accounts by intimating the provisional attachment orders to the respective Banks where the accounts are maintained. The Police shall also report the details of the accused to the District Collectors for provisionally attaching the properties within the stipulated time limit.

The District Collectors appointed as officers to assist the Competent Authority under section 7(2) of BUDS Act are directed to file application with particulars of the attachment effected before the Designated Courts constituted as per reference 2nd cited. This is for making the provisional attachment absolute and for permission to sell the property so attached by public auction or, if necessary, by private sale according to section 14 of Banning of Unregulated Deposit Schemes Act, 2019.

(Sd.)

SANJAY M KAUL

Forwarded/By order

Section Officer.

To:

The State Police Chief
All District Collectors
The Additional Director General of Police (Crimes)
The Inspector General of Police (EOW), Police Headquarters.
All District Police Chiefs
The Inspector General of Registration Department
The Transport Commissioner
Registrar of Co-operative Societies
General Managers of KSFE/District Managers of KFC/All Banks
etc (through the District Collectors)
The Finance/ Law/Revenue/Taxes Departments
I & PR (Web & New Media) Department.
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