

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

SC3/68/2024/Home Dated,Thiruvananthapuram (17-04-2024)

Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - Provisional attachment of all movable & immovable properties of Peringamala Labour Contracts Co - operative Society T No. 1640, Vanchiyoor, Thiruvananthapuram and all accused - 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. Report dated 13.03.2024 submitted by the Inspector of Police, Vanchiyoor Police Station.

ORDER

The Inspector of Police, Vanchiyoor Police Station as per letter referred as third paper above has filed report u/s 29 of BUDS Act regarding the case in Crime No. 223/2024 registered u/s 120 B, 406, 409, 420 IPC and sections 3,21 of BUDS Act followed by the complaint filed by the Joint- Registrar, Co-operative Society, Thiruvananthapuram against Peringamala Labour Contracts Co-operative Society T No. 1640, Vanchiyoor, Thiruvananthapuram. The brief of the case is that the accused persons arrayed as 1 to 18 in the FIR, who were the members of the Governing Body of the Society during 2013 - 2018 and consecutive period, entered into criminal conspiracy and by violating the conditions of Co-operative Society Rules & bye - law of the bank, illegally spent money for the disbursement of commercial loans,

Akshaya Sree-loans, monthly deposit scheme and for giving commission to collection agents, and thereby incurred a loss of Rs. 4,22,40,448/- (Rupees Four Core Twenty two lakh Forty thousand four hundred and forty eight only)) to the Society.

The accused persons in the case are 1.Padma Kumar (President) 2. Suresh (Vice President) 3. Lajumol - (Honorary Secretary) 4. Gireesh Kumar (Member) 5. Padmakumari - (Member) 6. Rajesh Kumar - (Member) 7. Prabhakumari (Member), 8. Anujayan (Member), 9. Hemalatha (Vice President) 10. Suresh Kumar (Member), 11. Mahadevan (Member), 12. Jayakumar (Member), 13. Harikumar (Member), 14. Gopakumar (Member), 15. Rajesh Kumar (Member), 16. Bindhumol (Member), 17. Renu Bala (member) 18. Arun Kumar (Member).

Whereas provisions of Banning of Unregulated Deposit Schemes Act are invoked in the crime case registered against Peringamala Labour Contracts Co-operative Society T No. 1640, Vanchiyoor, Thiruvananthapuram and the accused,

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 Station House Officer, Vanchiyoor Police Station.
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.
Stock File/Office Copy