

PROCEEDINGS OF COMPETENT AUTHORITY & SECRETARY  
TO GOVERNMENT, UNDER SECTION 30 OF BANNING OF  
UNREGULATED DEPOSIT SCHEMES (BUDS) ACT, 2019.  
PRESENT : SRI. SANJAY M KAUL IAS

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HOME (SC) DEPARTMENT

SC3/351/2023/Home      Dated,Thiruvananthapuram (16-03-2024)

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Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - According consent under section 30 of BUDS Act for referring Crime No. 1070/2023 of Cherpu Police Station to the Central Bureau of Investigation - Orders issued.

Ref: Letter No. T3 - 221420/2023/PHQ dated 01.01.2024 from the State Police Chief, Kerala.

ORDER

The State Police Chief as per letter referred above has recommended to refer the Crime Case No. 1070/2023 u/s 3 r/w 4, 5, 6 of Prize Chits & Money Circulation Schemes (Banning) Act, 1978 and Sec. 3 r/w 21, 4 r/w 22, 5, 6 r/w 23 of BUDS Act, 2019 registered at Cherpu Police Station, Thrissur Rural against M/s High Rich Online Shoppe Pvt. Ltd. to the Central Bureau of Investigation as per the provisions of BUDS Act, 2019.

The State Police Chief has reported that M/s High Rich Online Shoppe Pvt. Ltd is operating business in the form of money circulation schemes by collecting an initial payment of Rs 700/- (Rupees Seven Hundred only) and above, promising high returns subject to the enrollment of new members under each person. The firm is operating across India and is having more than 1.5 Crore members. The total amount collected through this mode of operation is estimated to be around 750 Crores. As the depositors, deposit takers and properties involved in this case are located in more than one State and the total value of the amount involved is such a large amount, the State Police Chief specifically recommended to refer the Crime No. 1070/2023 of Cherpu Police Station to the Central Bureau of Investigation as per section 30 of Banning of Unregulated Deposit Schemes Act, 2019.

Now, therefore in exercise of powers conferred under section 30 of Banning of Unregulated Deposit Schemes Act, 2019, I, Sanjay M Kaul IAS, Competent Authority, hereby accord consent thereof for referring Crime No. 1070/2023 of Cherpu Police Station, Thrissur Rural as well as all other connected cases registered or to be registered until the CBI takes over these cases, in connection with the unregulated deposit-taking by High Rich Online Shoppe Pvt. Limited to the Central Bureau of Investigation.

(Sd.)

SANJAY M KAUL

Forwarded/By order

Section Officer.

To:

The Secretary, Department of Personnel and Training, Govt of India, New Delhi ( with covering letter)  
The State Police Chief  
The District Police Chief, Thrissur Rural  
I & PR (Web & New Media) Department  
Stock File/Office Copy.