

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

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HOME (SC) DEPARTMENT

SC3/8/2024/Home Dated,Thiruvananthapuram (16-03-2024)

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Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - Provisional attachment of all movable & immovable properties of M/s HUMAX ELECTRICALS INDIA PRIVATE LIMITED and the accused in crime case No. 831/2023 of Thenhipalam Police Station, Malappuram- 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 from the Inspector SHO, Thenhipalam Police Station.

ORDER

The Inspector Station House Officer, Thenhipalam Police Station, Malappuram as per letter read as third paper above, furnished report u/s 29 of BUDS Act regarding the crime case No. 831/2023 u/s 406, 420 IPC and sections 21 (1) (2) and (3) of the BUDS Act registered against HUMAX ELECTRICALS INDIA PRIVATE LIMITED. The alleged offence is that the accused Managing Director of the firm Shamsudeen Kottakkadavan, S/o Moideen Kutty, Thunjiyal House, Super Bazar, Parambil Peedika, Malappuram offered high returns for accepting deposits and defaulted its repayment.

The Company operates from the premises of KINFRA Park, Kakancheri, Chelembra Village, Thirurangadi Taluk, Malappuram District and was into the business of manufacturing, export and import, marketing and repairing of CFL bulbs and got registered with the Ministry of Corporate Affairs with CIN No.

U31500KL2016PTC040458. The accused published advertisements through his Facebook page as Invest @ Humax AND GET IMMEDIATE MONTHLY PROFIT etc which would amount to wrongful inducement to participate in an unregulated deposit scheme. The Company does not possess approval from any of the Regulators for conducting deposit schemes. As it is evident that the accused has been operating an unregulated deposit scheme, there is reason to proceed against him as provided under section 7(3) of BUDS Act.

Whereas provisions of BUDS Act are invoked in the crime case registered against HUMAX ELECTRICALS INDIA PRIVATE LIMITED and the accused Shamsudeen Kottakkadavan, S/o Moideen Kutty, Thunjiyal House, Super Bazar, Parambil Peedika, Malappuram,

Now, therefore in exercise of powers conferred under section 7(3) of BUDS 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 of 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 concerned/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, for which the 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 wherein 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 is directed to file application with particulars of the attachment effected before the Designated Courts constituted as per reference 2<sup>nd</sup> cited, 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), PHQ  
All District Police Chiefs  
The Inspector Station House Officer, Thenhipalam Police Station.  
Sri Shamsudeen Kottakkadavan, S/o Moideen Kutty, Thunjiyal  
House, Super Bazar, Parambil Peedika, Malappuram.  
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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