

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

SC3/14/2024/Home Dated,Thiruvananthapuram (16-03-2024)

Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - Provisional attachment of all movable & immovable properties of Payyoli Gold and Diamonds LLP, Kozhikode - 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.D1 - 68131/2023/DR dated 04.01.2024 from the District Police Chief, Kozhikode Rural.

ORDER

The District Police Chief, Kozhikode Rural as per letter referred above has furnished report under section 29 of Banning of Unregulated Deposit Schemes Act regarding crime cases registered against Payyoli Gold and Diamonds LLP, Kozhikode. It is reported that Crime Case No. 776/2021 at Payyoli Police station is registered against Payyoli Gold and Diamonds LLP known as Gold Palace Gold and Diamonds, Payyoli.

The details of crime cases registered against the firm are as follows:

1. Crime No.787/2021 u/s 420, 406 IPC & added Sec.3 r/w 21, 5 r/w 23 of Banning of Unregulated Deposit Schemes Act, 2019 of Payyoli Police Station.
2. Crime No.791/2021 u/s 420, 406 IPC & added Sec.3 r/w 21, 5 r/w 23 of Banning of Unregulated Deposit Schemes Act, 2019 of Payyoli Police Station.

3. Crime No.775/2021 u/s 420, 406 IPC & added Sec. 3 r/w 21, 5 r/w 23 of Banning of Unregulated Deposit Schemes Act, 2019 of Payyoli Police Station.

These crime cases have been registered against the Partners of Payyoli Gold and Diamonds LLP, Kozhikode. The Managing Director and working partners of the firm started several branches at Kuttiady, Kallachi etc within Kozhikode District and collected money in instalments from public in the name of Gold Schemes, promising the investors 12% interest on deposits and defaulted the repayment of money. This would amount to violation of the provisions of Banning of Unregulated Deposit Schemes Act, 2019.

The main accused persons in these cases are;

1. Sabeer VP @ Shabeer @ Sameer, S/o Abdulla, Vadakke Paramabath (H), Kulangara Thazha, Vadayam, Kuttiyadi.
2. Salim Ali, S/o Kuttiali, Thevar Kandiyil (II), Vadayam (PO), Kakkattil, Vatakara.
3. Sabeel T Thoduvayal, S/o Abdulla, Thoduvayal House, Karandode (PO), Kuttiadi.
4. Moideen, S/o Khadar, Koyiloth House, Chingapuram (PO).
5. Shabeer Kakkattil, S/o Ammed, Kakkattil House, Vadayam (PO), Kuttiady.
6. Ismail, S/o Hussain, Kattil House, Chingapuram (PO), Koyilandi.

Whereas provisions of Banning of Unregulated Deposit Schemes Act are invoked in the crime cases registered against Payyoli Gold and Diamonds LLP, Kozhikode 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:

1. Sri Sabeer VP @ Shabeer @ Sameer, S/o Abdulla, Vadakke Paramabath (H), Kulangara Thazha, Vadayam, Kuttiyadi.
2. Sri Salim Ali, S/o Kuttiali, Thevar Kandiyil (II), Vadayam (PO),

Kakkattil, Vatakara.

3. Sri Sabeel T Thoduvayal, S/o Abdulla, Thoduvayal House, Karandode (PO), Kuttiadi.
4. Sri Moideen, S/o Khadar, Koyiloth House, Chingapuram (PO).
5. Sri Shabeer Kakkattil, S/o Ammed, Kakkatil House, Vadayam (PO), Kuttiady.
6. Sri Ismail, S/o Hussain, Kattil House, Chingapuram (PO), Koyilandi.
7. The State Police Chief
8. All District Collectors
9. The Additional Director General of Police (Crimes)
10. The Inspector General of Police (EOW), Police Headquarters.
11. All District Police Chiefs
12. The Inspector Station House Officer, Payyoli Police Station.
13. The Inspector General of Registration Department
14. The Transport Commissioner
15. Registrar of Co-operative Societies
16. General Managers of KSFE/District Managers of KFC/All Banks etc (through the District Collectors)
17. The Finance/ Law/Revenue/Taxes Departments
18. I & PR (Web & New Media) Department.
19. Stock File/Office Copy