

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

HOME (SC) DEPARTMENT

SC3/25/2023/Home Dated,Thiruvananthapuram (18-11-2023)

Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - Provisional attachment of all movable & immovable properties of Safe & Strong Business Consultants/ Safe & Strong Nidhi Limited and allied firms - Property situated in Karnataka - Provisionally attached - 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- 2555/2023/PHQ dated 10.02.2023 of the State Police Chief, Kerala.

4. Proceedings No. SC3/25/2023/Home dated 01.03.2023.

5. Report from the Deputy Superintendent of Police, Economic Offence Wing, Thrissur Unit.

ORDER

The State Police Chief as per letter read as third paper above has furnished report on the illegal deposit taking of M/s Safe & Strong Business Consultancy, Adam Bazar, Thrissur & Safe & Strong Nidhi Limited, stating that around 86 crime cases have been registered at various Police Stations in Pathanamthitta, Alappuzha, Kottayam, Ernakulam Rural, Thrissur City, Thrissur Rural, Palakkad and Kannur City against Praveen K P @ Praveen Rana, Chairman and

Managing Director of Safe & Strong Business Consultants/ Safe & Strong Nidhi Limited and allied firms. The firm had accepted deposits without any licence /registration and the said act comes under the violation of section 3 r/w 21 and section 5 of the Banning of Unregulated Deposit Schemes Act, 2019 among other sections applicable thereto.

Whereas the accused Praveen K P @ Praveen Rana S/o K K Pushkaran, Kaippulli House, Veluthoor P O, Thrissur committed crimes violating the provisions of BUDS Act by accepting deposits pursuant to an unregulated scheme and as there was reason to proceed against M/s Safe & Strong Business Consultancy, Adam Bazar, Thrissur & Safe & Strong Nidhi Limited and allied firms and Praveen K P @ Praveen Rana S/o K K Pushkaran, Kaippulli House, Veluthoor P O, Thrissur and any other accused identified during the course of investigation, orders were issued under section 7(3) of BUDS Act as per proceedings read as 4th paper above to provisionally attach 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 Deputy Superintendent of Police, Economic Offence Wing, Thrissur Unit as per letter read as 5th paper above has reported that wife of the accused Praveen Rana, Smt Vayana Chandran, Naduvil Purakkal E - 502, Sai Ashish Tower, Opp. Jai Residence Evershine City, Near Holy Family School, Vasai, Palghar, Maharashtra - 401208 owns property **in Karnataka State** registered as Document No. 8886 - located in Site No. 7, HASB Khatha No. 1186/496/1, BBMP Khatha No. 353/110/7 - Annasandrapalaya, Vibhuthipura Dhakale, K R Puram, Hobli, HASSAN Area, Bangalore East Taluk (under the jurisdiction of Bruhat Bangalore Mahanagara Palike).

The investigation into the crime case has revealed that lakhs of rupees is seen credited to the account of Smt Vayana from the current account No. 253505500053 of M/s Safe and Strong Business Consultants (P) LTD maintained and operated from ICICI Bank Thrissur Branch from the year 2018 onwards. This fact alone would be suffice to invoke provisions of BUDS Act against the afore mentioned property registered in the name of Smt Vayana Chandran, w/o Praveen Rana.

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 the afore said property in Karnataka state in the name of Smt Vayana Chandran.

The District Collector, Thrissur appointed as officer 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 Court constituted as per reference 2nd 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 Competent Authority for BUDS Act, Karnataka. (with C/L).
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
Deputy Superintendent of Police, Economic Offence Wing, Thrissur Unit.
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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