

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

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HOME (SC) DEPARTMENT

SC3/402/2023/Home      Dated,Thiruvananthapuram (18-11-2023)

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Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - Provisional attachment of all movable & immovable properties of M/s Powernix Marketing Private Limited, Samastha Building, Mele Thampanoor, Thiruvananthapuram - 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.614/GL/TPS/2023 dated 11.10.2023 from the Sub Inspector of Police, Thampanoor Police Station, Thiruvananthapuram City.

ORDER

The Sub Inspector of Police, Thampanoor Police Station, Thiruvananthapuram City as per letter read as third paper above furnished report under section 29 of BUDS Act regarding the crime cases registered against M/s Powernix Marketing Private Limited, Samastha Building, Mele Thampanoor, Thiruvananthapuram. It is reported that Cr. No. 1198/23 u/s 405,420 IPC& Sec. 3,4,5,21(3), 22, 23 of BUDS Act and Cr. No 1182/23 u/s 406,420 IPC& Sec. 3,4,5,21(3), 22, 23 of BUDS Act were registered at Thampanoor Police Station, Thiruvananthapuram City against Sri Gopakumar, owner of Powernix Marketing Private limited, Thampanoor. The FIR states that the accused accepted deposits from public offering higher returns and defaulted its repayment. The firm does not possess approval from any of the Regulators to operate deposit schemes.

Whereas provisions of BUDS Act are invoked in the crime cases registered against Sri Gopakumar, owner of Powernix Marketing Private limited, Thampanoor and M/s Powernix Marketing Private Limited, Samastha Building, Mele Thampanoor, Thiruvananthapuram,

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, of the respective Districts, 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 Sub Inspector of Police, Thampanoor Police Station.  
The Inspector General of Registration Department  
The Transport Commissioner  
Registrar of Co-operative Societies  
General Managers of KSFE/District Managers of KFC etc (through the  
District Collectors)  
The Finance/ Law/Revenue/Taxes Departments  
I & PR (Web & New Media) Department.  
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