

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

SC3/78/2022/Home Dated,Thiruvananthapuram (21-11-2023)

---

Sub: Home Department - Banning of Unregulated Deposit Schemes Act,  
2019 - Provisional attachment of all movable & immovable properties  
of Phenomenal Group of Companies- 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.G.O (Rt) No. 3623/2022/Home dated 19.12.2022.

4. Letter No.DCEKM/4053/2022/M2 dated 29.05.2022 from the District  
Collector, Ernakulam.

5. Letter No. DCPKD/2820/2021 - B7 dated 16.09.2023 from the  
District Collector, Palakkad.

6. Letter No. DCTSR/7419/2020 - C3 dated 21.10.2023 from the  
District Collector, Thrissur.

7. Letter No.64/CB CU-III/DySP/KKD/2023 dated 19.10.2023 from the  
Deputy Superintendent of Police, Crime Branch Central Unit III.

ORDER

The District Collectors of Thrissur, Ernakulam and Palakkad Districts as  
per letters read above furnished proposal for provisionally attaching the  
properties of **Phenomenal Group of Companies**. The accused Managing

Directors and directors of the Phenomenal Group of Companies had solicited deposits from public promising to double the amount in 9 years offering health insurance coverage during the Term period and after accepting crores of rupees as investments in instalments since 2003, closed down the entities in 2016 thereby cheating the complainants by not repaying the deposit amount with returns offered. As such, Crime No. 157/CBCU III/KKD/2017 u/s 406, 409, 420 r/w 34 IPC Sec. 3,4,5 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 and Sec 5 of Kerala Protection of Interests of Depositors in Financial Establishments Act, 2013 (Chalakkudy Police Station Crime Cr. 2299/2016) and 112 cases were registered in various police stations in the State.

Investigation has revealed that the accused Director of Phenomenal Company, Benoy Raphael, has purchased a land of 11.51 ares in Re Survey No. 11/543 at Angamali Village in Ernakulam District with the money raised from the depositors. The District Collector, Palakkad has also reported that the Company owns 5.05 acres in Resurvey No. 524, 628 in Kottathara Village and Nandalal Kesar Singh, Chairman and Managing Director possesses 9.47 acres in Resurvey No. 621, 622 in Kottathara Village and another Director K O Raphael 4.19 acre land in Resurvey No. 623 in Kottathara Village, Palakkad District. The District Collector, Thrissur has reported that the Accused Company possesses 06.4345 Ha land in Survey No. 1652,1651,1650,1646,1645,1644,1643,1642,1641,1470,1469 in Kodakara Village and 0.0765 Ha land in Survey No. 504/10 and XXVIII/342 B No. building in Kizhakke Chalakkudy Village. Sri K A Jiffy, Director owns 0.0491 Ha land in Survey No. 735 in Kodakara Village in Thrissur District.

Whereas the offence committed by the accused Company violates the provisions of Banning of Unregulated Deposit Schemes Act,2019,

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  
Deputy Superintendent of Police, Crime Branch Central Unit III,

Kozhikode.

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.

Stock File/Office Copy