

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

SC3/69/2024/Home Dated,Thiruvananthapuram (17-04-2024)

Sub: Home Department - Banning of Unregulated Deposit Schemes Act, 2019 - Provisional attachment of all movable & immovable properties of M/s Lailak Gold, Malappuram and all accused - 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.Report from the Sub Inspector of Police, Edakkara Police Station dated 17.02.2024.

ORDER

The Sub Inspector of Police, Edakkara Police Station has furnished report u/s 29 of BUDS Act as per reference cited third paper above, regarding a case in Crime No. 972/2023 u/s 406, 420, 34 IPC, Sec 3 r/w 4, 5(C) (i) (iii) of Prize Chits and Money Circulation Schemes (banning) Act,1978 and Sec 3 r/w 21(1), (2) and Sec 5 r/w 23 of Banning of Unregulated Deposit Schemes Act registered against M/s Lailak Gold for accepting gold and money as deposit offering higher returns. The accused persons neither paid returns as promised or returned the gold taken as deposit from the public. The Investigating Officer has reported that accepting deposits from public and conducting chit schemes in the name of Gold deposit schemes without obtaining sanction from the Regulatory Authorities would amount to conduct of unregulated deposit schemes banned under the provisions of BUDS Act, 2019.

The details of the accused

1. Anilkumar P, S/o Divakaran, Puthupparambil House, Karappuram, Moothedam, Malappuram.
2. Ajeesh, S/o Kamalahasan, Puthupparambil House, Pandikkadu, Perinthalmanna, Malappuram.
3. Rajan, S/o Sreedharan, Pattazhiyil House, Karappuram, Moothedam, Malappuram.
4. Usha, W/o Rajan, Pattazhiyil House, Karappuram, Moothedam, Malappuram.

Whereas provisions of Banning of Unregulated Deposit Schemes Act are invoked in the crime case registered against M/s Lailak Gold, Malappuram and all 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:

Sri Anilkumar P, S/o Divakaran, Puthupparambil House, Karappuram, Moothedam, Malappuram.

Sri Ajeesh, S/o Kamalahasan, Puthupparambil House, Pandikkadu, Perinthalmanna, Malappuram.

Sri Rajan, S/o Sreedharan, Pattazhiyil House, Karappuram, Moothedam, Malappuram.

Smt Usha, W/o Rajan, Pattazhiyil House, Karappuram, Moothedam, Malappuram.

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, Edakkara Police Station, 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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