



ABSTRACT

Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997 (Tamil Nadu Act 44 of 1997) – M/s. Sathiya Pandian Chit Fund, Madurai District - Default in return of deposits by the Financial Establishment - Ad-interim order attaching the immovable property of the said financial establishment under section 3 of the said Act - Orders - Issued.

HOME (Police - XIX) DEPARTMENT

G.O.(Ms).No.458

Dated: 28.08.2023

சோபகிருது வருடம்,
ஆவணி மாதம் 11 ஆம் நாள்
திருவள்ளூர் ஆண்டு 2054.

Read:-

From the Additional Director General of Police,
Economic Offences Wing, Chennai, letter
Rc.No.C1/EOW/4912/2023, dated 23.05.2023.

ORDER:-

WHEREAS, complaints have been received from a number of depositors that Messers Sathiya Pandian Chit Fund, Madurai District, a financial establishment, has defaulted the return of deposits made by the depositors after maturity;

AND WHEREAS, the Government is satisfied that the said financial establishment is not likely to return the deposits to the depositors and hence, the Government have to protect the interests of such depositors;

AND WHEREAS, the immovable property specified in the Schedule to this order is alleged to have been procured by the said financial establishment from and out of the deposits collected from the depositors;

NOW, THEREFORE, in exercise of the powers conferred by section 3 of the Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997 (Tamil Nadu Act 44 of 1997), the Governor of Tamil Nadu hereby makes an ad-interim order attaching the immovable property standing in the name of A3 – P. Ananthavalli, W/o.A2-Prabhakaran, Proprietor of the defaulted

financial establishment, namely, Messers Sathiya Pandian Chit Fund, functioned at Middle Street, Melakkal, Vadipatti Taluk, Madurai District, as specified in the Schedule to this order and transfers the control over the said immovable property to the Competent Authority, namely, the Competent Authority and District Revenue Officer, Madurai District appointed under the said Act.

2. The Competent Authority and District Revenue Officer, Madurai District is requested to pursue further action in accordance with the procedure laid down in sub-sections (3) and (4) of section 4 of the said Act and also the formalities prescribed in the Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Rules, 1997.

3. The Special Public Prosecutor, Special Court for the Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997, Madurai is requested to render necessary assistance to the Competent Authority and District Revenue Officer, Madurai District in filing the application before the Special Court constituted under the said Act.

(BY ORDER OF THE GOVERNOR)

**P.AMUDHA
PRINCIPAL SECRETARY TO GOVERNMENT**

To
M/s.Sathiya Pandian Chit Fund,
Middle Street, Melakkal,
Vadipatti Taluk,
Madurai.

Tmt. P. Ananthavalli,
W/o.Prabakaran,
Middle Street,
Melakkal, Vadipatti Taluk,
Madurai.

(through the Additional Director General of Police,
Economic Offences Wing, Chennai - 83.)

The District Collector,
Madurai District.

The Additional Director General of Police,
Economic Offences Wing,
Chennai - 83.

The Competent Authority and
District Revenue Officer,
Madurai District.

The Special Court for Tamil Nadu
Protection of Interests of Depositors
(in Financial Establishments) Act, 1997,
Madurai.

The Special Public Prosecutor,
Special Court for Tamil Nadu
Protection of Interests of Depositors
(in Financial Establishments) Act, 1997,
Madurai.

The District Registrar,
Madurai (South).

The Works Manager,
Government Central Press,
Chennai – 79.

(for publication of order in
Tamil Nadu Government Gazette and to send 3
copies to Government in Home (Police-XIX)
Department, Chennai - 9).

Copy To:
The Law Department,
Chennai – 9

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//Forwarded By Order//


28/08/2023
SECTION OFFICER


28/08/2023

THE SCHEDULE

**Details of Immovable Property attached in G.O.(Ms).No. 458,
Home (Police-XIX) Department, Dated 28.08.2023**

Serial Number	Name and address of the owner of the property	Location of the property	Details of the Property			Extent of property		Guideline Value in Rupees
			Document Number & Date	Survey Number	Patta Number	Acres	Cent	
(1)	(2)	(3)	(4)			(5)		(6)
1.	P.Ananthavalli (A3), W/o. Prabakaran, Middle street, Melakkal, Vadipatti Taluk.	Kodimangalam Village, Nagamalai pudukottai Circle, Madurai West Circle.	Document Number 5556/2016 Dated 13.06.2016 Joint -4 Sub Registrar, Madurai South	237/12	1261	2	93.93	1,47,00,000/-
							Total	1,47,00,000/-

**P. AMUDHA
PRINCIPAL SECRETARY TO GOVERNMENT**

// True Copy //


28/08/2023
Section Officer

28/8/2023

