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FINANCE DEPARTMENT

NOTIFICATION

The 24th September, 2013

S.R.O. No. 586/2013—In exercise of the powers conferred by Section 18 of the Odisha Protection of Interests of Depositors (in Financial Establishments) Act, 2011(Odisha Act 21 of 2013), the State Government do hereby make the following rules, namely:—

1. Short title and commencement: (1) These rules may be called the Odisha Protection of Interests of Depositors (in Financial Establishments) Rules, 2013.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions: (1) In these rules, unless the context otherwise requires, —

(a) “Act” means the Odisha Protection of Interests of Depositors (in Financial Establishments) Act, 2011 (Odisha Act 21 of 2013);

(b) “Collector” means the Chief Officer-in-charge of the revenue administration of a district;

(c) “Superintendent of Police” means Superintendent of Police of a district appointed by the Government and includes Superintendent of a Police district and Deputy Commissioner of Police of an Urban Police district appointed under the Odisha Urban Police Act, 2003 (Act 8 of 2007).

(2) The words and expressions, used in these rules but not defined, shall have the same meanings as respectively assigned to them in the Act.

3. Issue of ad-interim order of attachment :

(1) The Government, after passing ad-interim order of attachment under section 3, shall immediately forward the said order to the Competent Authority along with copies of all relevant papers and records relating to such ad-interim attachment and all money and properties, so attached.

- (2) The Competent Authority shall, immediately on receipt of the order under sub-rule(1), prepare and maintain a register giving details of accounts or descriptions of all the money and properties so attached under the Act.
- (3) The Competent Authority may, on receipt of the order under sub-rule (1), seek necessary assistance of Police Officer or any officer of the Government for the purpose of taking possession of the property in respect of which the attachment order has been made and on issue of requisition, it shall be the duty of such Officer to render necessary assistance to the Competent Authority.

4. Transfer of attached properties be void : When an ad-interim order attaching the money and other properties of a Financial Establishment is made by the Government under section 3 of the Act, such money or property referred to in that order shall not be transferred to any other persons by any mode whatsoever and if any such transfer is made, it shall be null and void.

5. Examination of complainant and witness etc. : (1) Upon receipt of the order of the Government under sub-rule (1) of rule 3, the Competent Authority may examine the complainant and witnesses, if any, and such examination shall be reduced in writing.

(2) The Competent Authority shall have the power to examine any person or office bearer or employee of the Financial Establishment who, in his opinion will be able to give any information about the Financial Establishment in respect of which ad-interim order of attachment has been made by the Government under section 3 of the Act.

6. Competent Authority's right to require Information : (1) The Competent Authority shall have the power to call for or require any information about the Financial Establishment or its office bearer including the Promoter, Director, Partner or Manager or Members of such Financial Establishment or its Officers or any Officer or Authority of the Government or a Local Authority, or any other person to furnish such information as may be required and such Financial Establishment or Officer or Authority of the Government or Local Authority or person shall forthwith furnish such information to the Competent Authority.

(2) Any Officer-in-Charge of a Police Station, when required by the Competent Authority, shall take all steps, including inquiring, investigation or survey in respect of any person, place, property, document, books of account, or such other things for the purpose of tracing and identifying the properties.

(3) The Officer-in-Charge of the Police Station shall submit his report of inquiry, investigation or survey to the Competent Authority within 30 days.

7. Maintenance of record of money and property attached and disposal thereof : (1) Where any property, attached under section 3 of the Act and transferred to the Competent Authority, is subject to speedy and natural decay or if it is otherwise expedient so to do, he may sell such property by public auction or otherwise and credit the sale proceeds, in an account opened in a Scheduled Bank for the purpose and immediately after disposing of the said property, intimate the Designated Court.

(2) The Competent Authority shall maintain the record of all the income received, sale proceeds received on sale of property so attached by the orders of the Designated Court under sub-section (4) or sub-section (6) of section 9 of the Act or sale of property under sub-rule (1) and expenditure incurred for the property received, managed and disposed of, and furnish the same to the Designated Court, from time to time.

8. Report to the Designated Court on absconding person : Where the Competent Authority is satisfied or has reason to believe that a person in respect of whom action is contemplated under the Act has absconded or is likely to be absconded or has hidden himself, he shall make a report, in writing, to the Designated Court.

9. Filing of Report and Return by the Financial Establishment : (1) Every Financial Establishment shall submit a Report in Form-I containing such particulars as required therein to the Collector and Superintendent of Police in whose jurisdiction the Financial Establishment commenced or carried its business.

(2) It shall be the duty of every Financial Establishment to report to the Collector and Superintendent of Police, in case of any change in respect of any particulars furnished in Form-I, within seven days after the change has taken place.

(3) Every Financial Establishment shall furnish, within one month of the expiry of each quarter of a financial year, a return in Form-II showing particulars in respect of its business including its financial position, the area of its investments and the location of investments of moneys made by it within and outside the State, on each quarter of the financial year, if any, to the Collector and Superintendent of Police within whose jurisdiction his place of business is located, and if he has more than one place of business located in the State, to the Collector and Superintendent of Police under whose jurisdiction the main branch office, as declared by him, is located.

10. Competent Authority to assist the Special Public Prosecutor : The Competent Authority shall render such assistance to the Special Public Prosecutor in conducting the cases in the Designated Court as may be required.

FORM-I

[See sub-rule (1) of rule 9]

Report of Financial Establishment on commencing its Business in the State of Odisha.

To

The Collector,.....(District)

And

Superintendent of Police

.....(District)

1.	Name of the Financial Establishment :	
2.	Name and address of Registering Authority :	
3.	Registration /Incorporation Number with date:	
4.	State in detail about the authority to carry on such business:	
5.	Name of the State in which the Financial Establishment is registered:	
6.	Full address: (i) Registered Office, PIN No., Phone No. (ii) Main Branch Office (if any):	
7.	Name, address (present & permanent) and PAN number of every Person * responsible for management of affairs of the Financial Establishment:	(1)Sri..... (2) Sri.....
8.	** Number of Branches/Offices:	
9.	Name(s) of the Financial Establishment's Auditor and address:	
10.	Name(s) of the Financial Establishment's Banker(s) Name and addresses:	
11.	Name, address (present & permanent) and designation of the person looking after financial matters of the Financial Establishment:	

Certified that the particulars/ information furnished in the report have been verified and found to be correct and complete in all respects.

Date:

Signature of Manager/Managing

Place:

Director/authorised official

Name:

Designation:

*If more than two persons are responsible for the management affairs of the Financial Establishment they may give a list showing name and address appending to this Form.

** A list showing the names and address of the place(s) where the Branch Office(s) of the Financial Establishment is/are situated should be enclosed.

FORM-II

[See sub-rule (3) of rule 9]

QUARTERLY RETURN

Financial Year

Quarter Ending

1.	Name of the Financial Establishment :	
2.	Name and Address of Registering Authority:	
3.	Registration/ Incorporation number with date:	
4.	PAN numbers of the Financial Establishment and MD / President / Managing Partner/CEO/ Proprietor:	
5.	Names and addresses of Directors/ Partners/ Proprietor:	
6.	Names and addresses (present & permanent) of MD / President / Managing Partner/CEO/ Proprietor:	
7.	Nature of business:	
8.	Details of Bank Names, account numbers and addresses of the Banker(s) :	
9.	Bank-wise and Account-wise Balance as on the end of the quarter :	
10.	Details of movable / immovable assets of the Financial Establishment as on the end of the quarter :	
11.	Copies of latest Audited Balance Sheet	
12.	Amount received during the quarter from the Investors / Depositors:	
13.	Names and addresses of investors from whom the amount was collected / received:	
14.	Amount received from other sources including loans during the quarter	
15.	Amount utilized / invested & spent during the quarter:	
16.	Details of such utilization / investment / spent :	
17.	Area and location of such investment within and outside State:	
18.	Details of assets created / acquired during the quarter:	

19.	Details of payments towards return on deposited amount such as interest, dividend or any other services:	
20.	Details of amount refunded including maturity amount to the investors/depositors during the quarter:	
21.	Amount payable to the depositors at end of the quarter:	
22.	Details of properties such as land/plots or flats handed over or other services rendered to the investors/depositors during the quarter :	
23.	Details of movable / immovable assets including bank balances of Directors / Managing Directors / CEO / Partner / Proprietor as on the end of the quarter :	

Note: If required additional sheets may be enclosed as *Annexure*.

[No.30148- FIN-PUIF-0003/2013/F.]

By order of the Governor

S. KANUNGO

Joint Director Institutional Finance &

Joint Secretary to Government