



भारतीय प्रतिभूति  
और विनिमय बोर्ड  
Securities and Exchange  
Board of India

Southern Regional Office  
Recovery Division

Tel: 044-28880222  
Email: recoverystro@sebi.gov.in

**Notice of Attachment of Bank Account**

Attachment Proceeding No.4565 of 2019  
Certificate No. RC 2280 of 2019

**The Principal Officer /  
Chairman & Managing Director / CEO  
All the Banks in India.**

1. Whereas a **Recovery Certificate No. RC 2280 of 2019** dated June 26, 2019 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.261,35,50,640/- (Rupees two hundred and sixty one crore thirty five lakhs fifty thousand six hundred and forty only) mobilized from public through issuance of equity shares, debentures and preference shares in contravention of provisions of Companies Act, 1956 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as detailed below along with interest, all costs, charges and expenses etc. against 1) **Kerala Housing Finance Ltd (PAN-AACCK2183P)**, 2) **G Unnikrishnan Nair (PAN- AKHPP5583E)**, 3) **N Krishnan Nair (PAN- BQYPK5654D)**, 4) **Komala Unnikrishnan (PAN- AATPU6479N)**, 5) **G Suresh Kumar (PAN- AVXPG2603H)** and 6) **P Parameshwaran(PAN- AANPP0136H)** [collectively referred to as "Defaulters"] and the same is due from defaulters in respect of the said certificate. A Notice of Demand dated June 26, 2019 has been issued to said defaulters.

Description of Dues	Amount (Rs.)
Order No. WTM/GM/CFD-IMD/41/2017-18 dated August 10, 2017 in the matter of Kerala Housing Finance Ltd	203,94,34,000
Interest (@ 15% per annum from August 10, 2017 to June 26, 2019)	57,41,14,640
Recovery Cost	1,000
<b>Total</b>	<b>261,35,50,640</b>

2. The Hon'ble Whole Time Member, SEBI (WTM) vide order dated August 10, 2017, *inter alia*, directed the defaulters to refund the money collected through the issuance of equity shares, debentures and preference shares of Kerala Housing Finance Ltd (KHFL), in contravention to the provisions of Companies Act, 1956, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and (Issue and Listing of Debt Securities) Regulations, 2008 to the investors along with an interest of 15% per annum (the interest being calculated from the date when the repayments became due in terms of Section 73(2) of the Companies Act, 1956 till the date of actual payment) within a period of **180 days** from the date of receipt of the said Order.



दक्षिणी प्रादेशिक कार्यालय : 'ओवरसीज टॉवर्स' सातवी मंजिल, 756-एल, अन्ना सालै, चेन्नई - 600 002

Southern Regional Office : Overseas Towers, 7th Floor, 756-L, Anna Salai, Chennai - 600 002. Phone : 044 - 2852 6686, 2888 0222 Fax : 044 - 2888 0333 e-mail : sebisro@sebi.gov.in

सेबी भवन, प्लॉट स, सी4-ए, 'जी' ब्लॉक, बान्द्रा - कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051. "SEBI BHAVAN", Plot No.C4-A, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.



अनुवर्ती:  
Continuation :

**भारतीय प्रतिभूति  
और विनियम बोर्ड  
Securities and Exchange  
Board of India**

**A.P. No. 4565 of 2019**

Considerable time has lapsed since the date of the Order and the defaulters have failed to comply with the directions in the said Order.

3. Further, SEBI has received a complaint pertaining to continued raising of money by issuance of Securities by KHFL even after the Order of SEBI. In these circumstances, there is a likelihood that the defaulters may take out the funds / securities from their bank / demat / mutual fund accounts on receipt of the aforesaid notice of demand. Therefore, I am satisfied that in order to protect the assets from any sort of alienation, it is necessary to attach the bank, demat and mutual fund accounts to prevent the defaulters from removing/concealing the same.
4. Therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
  - i) All account(s) of the Defaulter by whatever name called, including lockers of the Defaulter, either singly or jointly with any other person/s, held with your Bank; and
  - ii) All other amount/proceeds due or may become due to the Defaulter or any money held or may subsequently hold for or on account of the Defaulter.
5. It is further ordered with immediate effect that **No Debit** shall be made in the said account(s) until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.
6. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:
  - a) Details of all the Accounts including Lockers held by the Defaulter with your Bank;
  - b) Copy of the Account Statement/s for the latest one year in respect of all the Accounts;
  - c) Confirmation of Attachment of the said account/s; and
  - d) Complete details of all loan/advances accounts along with the details of assets charged for the said loan/advances.
7. If the defaulter is not having any type of account with your bank/not having any balance in the account of the defaulter, the same shall be also informed on the email: S.
8. This Notice of attachment is issued in exercise of powers conferred under section 28A(1), 11(2)(ia) of SEBI Act, 1992 read with section 226 and the second schedule to the Income Tax Act, 1961.

Given under my hand and seal at Chennai this day of 26<sup>th</sup> day of June, 2019.

SEAL



**RECOVERY OFFICER**

*Aparna*  
**APARNA THYAGARAJAN**  
बचुली अधिकारी एवं महा प्रबंधक  
Recovery Officer & General Manager  
भारतीय प्रतिभूति और विनियम बोर्ड, चेन्नई  
Securities and Exchange Board of India, Chennai



अनुवर्ती:  
Continuation :

भारतीय प्रतिभूति  
और विनिमय बोर्ड  
**Securities and Exchange  
Board of India**

COPY TO:

1. M/s Kerala Housing Finance Ltd (PAN-AACCK2183P) 2 <sup>nd</sup> Floor, African Plaza Pulimoodu Junction, M. G. Road, Trivandrum, Kerala- 695 001	2. Shri Unnikrishnan Nair (PAN- AKHPP5583E) 11/45, Mullasseril House, Chathannoopuzha, enathu, Choorakade, P.O. Adoor, Kerala- 691 551
3. Shri N Krishnan Nair (PAN-BQYPK5654D) CRA/23, Vadakkekara House, Vazhottukonam, Vattiyoorkavu, P.O. Trivandrum, Kerala- 695 013	4. Shri Komala Unnikrishnan (PAN-AATPU6479N) 11/45, Mullasseril House, Chathannoopuzha, enathu, Choorakade, P.O. Adoor, Kerala- 691 551
5. Shri G Suresh Kumar (PAN-AVXPG2603H) Gowri Sadanam, Varenickal, Mavelikkara, Kerala- 690 107	6. Shri P Parameshwaran (PAN-AANPP0136H) Flat No. 29, Supreme Enclave, Mayur Vihar, Phase I, New Delhi- 110 091

(With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts):





Southern Regional Office  
Recovery Division

भारतीय प्रतिभूति  
और विनियम बोर्ड  
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Board of India**

Tel: 044-28880222  
Email: recovery@sro@sebi.gov.in

**Notice of Attachment of Demat Account**

Attachment Proceeding No.4566 of 2019

Certificate No. RC 2280 of 2019

**M/s. National Securities Depository Ltd.**

4th floor, 'A', Wing, Trade World  
Kamala Mills Compound  
Senapati Bapat Marg  
Lower Parel, Mumbai – 400 013.

**M/s. Central Depository Services (I) Ltd.**

P J Towers, 17th floor  
Dalal Street  
Fort, Mumbai – 400 001

**The Principal Officer / Chairman & Managing Director / CEO  
All the Mutual Funds in India.**

- Whereas a **Recovery Certificate No. RC 2280 of 2019** dated June 26, 2019 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.261,35,50,640/- (Rupees two hundred and sixty one crore thirty five lakhs fifty thousand six hundred and forty only) mobilized from public through issuance of equity shares, debentures and preference shares in contravention of provisions of Companies Act, 1956 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as detailed below along with interest, all costs, charges and expenses etc. against **1) Kerala Housing Finance Ltd (PAN-AACCK2183P), 2) G Unnikrishnan Nair (PAN- AKHPP5583E), 3) N Krishnan Nair (PAN- BQYPK5654D), 4) Komala Unnikrishnan (PAN- AATPU6479N), 5) G Suresh Kumar (PAN- AVXPG2603H) and 6) P Parameshwaran (PAN- AANPP0136H)** [collectively referred to as "Defaulters"] and the same is due from defaulters in respect of the said certificate. A Notice of Demand dated June 26, 2019 has been issued to said defaulters.

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<b>Total</b>	<b>261,35,50,640</b>

- The Hon'ble Whole Time Member, SEBI (WTM) vide order dated August 10, 2017, *inter alia*, directed the defaulters to refund the money collected through the issuance of equity shares, debentures and preference shares of Kerala Housing Finance Ltd (KHFL), in contravention to the provisions of Companies Act, 1956, SEBI (Issue of Capital and Disclosure Requirements)

दक्षिणी प्रादेशिक कार्यालय : 'ओवरसीज टॉवर्स' सातवी मंजिल, 756-एल, अन्ना सालै, चेन्नई - 600 002

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Continuation :

भारतीय प्रतिभूति  
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Board of India

A.P. No. 4566 of 2019

Regulations, 2009 and (Issue and Listing of Debt Securities) Regulations, 2008 to the investors along with an interest of 15% per annum (the interest being calculated from the date when the repayments became due in terms of Section 73(2) of the Companies Act, 1956 till the date of actual payment) within a period of **180 days** from the date of receipt of the said Order. Considerable time has lapsed since the date of the Order and the defaulters have failed to comply with the directions in the said Order.

3. Further, SEBI has received a complaint pertaining to continued raising of money by issuance of Securities by KHFL even after the Order of SEBI. In these circumstances, there is a likelihood that the defaulters may take out the funds / securities from their bank / demat / mutual fund accounts on receipt of the aforesaid notice of demand. Therefore, I am satisfied that in order to protect the assets from any sort of alienation, it is necessary to attach the bank, demat and mutual fund accounts to prevent the defaulters from removing/concealing the same.
4. Therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
  - i) All Demat Account/s of the Defaulter, by whatever name called, either singly or jointly with any other person/s, held with you.
  - ii) All funds /folios/schemes held by the Defaulter, in whatever name called, either singly or jointly with any other person/s, held with you.
5. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s until further orders. However, the credits, if any, into the account may be allowed.
6. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:
  - a) Details of all the Accounts held by the defaulter with you;
  - b) Copy of the Account Statement/s; and
  - c) Confirmation of Attachment of the said account/s
7. This Notice of attachment is issued in exercise of powers conferred under section 28A of the Securities and Exchange Board of India Act, 1992 read with section 226 and the second schedule to the Income Tax Act, 1961.

Given under my hand and seal at Chennai this day of 26<sup>th</sup> day of June, 2019.

SEAL



*Aparna*

RECOVERY OFFICER

अपरना त्यागराजन  
APARNA THYAGARAJAN  
मुख्य अधिकारी एवं महा प्रबंधक  
Recovery Officer & General Manager  
भारतीय प्रतिभूति और विनियम बोर्ड, चेन्नई  
Securities and Exchange Board of India, Chennai



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Continuation :

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