



VOL 4 NO 3 | MARCH 2015

# EFCCALERT!

A PUBLICATION OF THE ECONOMIC AND FINANCIAL CRIMES COMMISSION

## A Vote of Confidence

*"We will continue to justify the confidence  
reposed in us by our beloved country."  
- Lamorde*

**WALE BABALAKIN**

**What Manner of Freedom?**

**All for Consumers**

### 3 A Vote of Confidence

In what looks like a valedictory verdict on the EFCC, members of the Seventh National Assembly gush over the sterling achievements of the Commission under the leadership of Ibrahim Lamorde

#### Upgrading for Excellence 5

Plans are in top gear to upgrade the EFCC Academy in Karu, Abuja to an internationally acclaimed institute for training law enforcement officers across the West African sub-region

#### Ruthless Audu 6

In a brazen show of force, aide of a former governor of Kogi State, Prince Abubakar Audu, harass an official of the EFCC in court

#### A Clarion Call 7

The Economic and Financial Crimes Commission calls on members of the society to get involved in fighting graft

#### Promoting Cooperation 7

Officers of the Enugu State Command visit the EFCC's zonal office in the state, seeking to boost cooperation with the agency

#### All for Consumers 8

In a concerted effort to ensure consumers' rights are respected, the EFCC and CPC enter into partnership

#### What Manner of Freedom? 9

Wale Babalakin, chairman of Bi-Courtney Limited may be a free man, but a chronicle of his trial raises suspicion

#### Photo Gallery 10

#### Foolish Wisdom 11

Two Prison officials go to jail for stealing 27,200litres of automotive gas oil

#### Crooked Investor 11

An investor swindles his customer to the tune of N1.4million, goes to jail

The positions canvassed in this magazine are principally those of the writer(s) and do not represent those of the Economic and Financial Crimes Commission (EFCC). The Commission is therefore not to be held liable for such comments, views and information.

Editorial contributions including photographs are welcome. Mail should be sent to:

The Editor, Zero Tolerance,  
5, Fomella Street, Wuse Zone 2, Abuja, Nigeria. OR 15A, Awolowo Road, Ikoyi, Lagos  
Email: [zerotolerance@efccnigeria.org](mailto:zerotolerance@efccnigeria.org)  
Tel: +234-9-6441102; 6441107;  
234-1-2692631



#### THE TEAM

**Editor-in-Chief:**  
Osita Nwajah

**Editor:**  
Wilson Uwujaren

**Assistant Editors:**  
Dele Oyewale  
Williams Oseghale  
Tony Orilade  
Babatunde Sulaiman  
Segun Adeoye

**Bureau Chiefs:**  
Sammin Amadin  
Innocent Ogbu  
Fatimah N. Abubakar  
Deborah Mezeh

**Photo Editors:**  
Monday Emoni  
Franklyn Ogunleye

**Production Editors:**  
Rolake Odofin-Jolayemi  
Adeleye Sodade

## ON THE MARBLE



"I assure Nigerians that the fight against corruption is going on with full vigour. It takes time for cases to be fully and diligently investigated and taken to court and then made public."

**Ibrahim Lamorde,**  
EFCC Chairman



"Corruption is a problem. In my country, it is a situation that we take seriously and sometimes, it is included in our discussions. It is a huge issue all over the world and again, I do not think it is something outsiders could fix for you. An individual citizen can get angry, and say, 'no, enough is enough okay'."

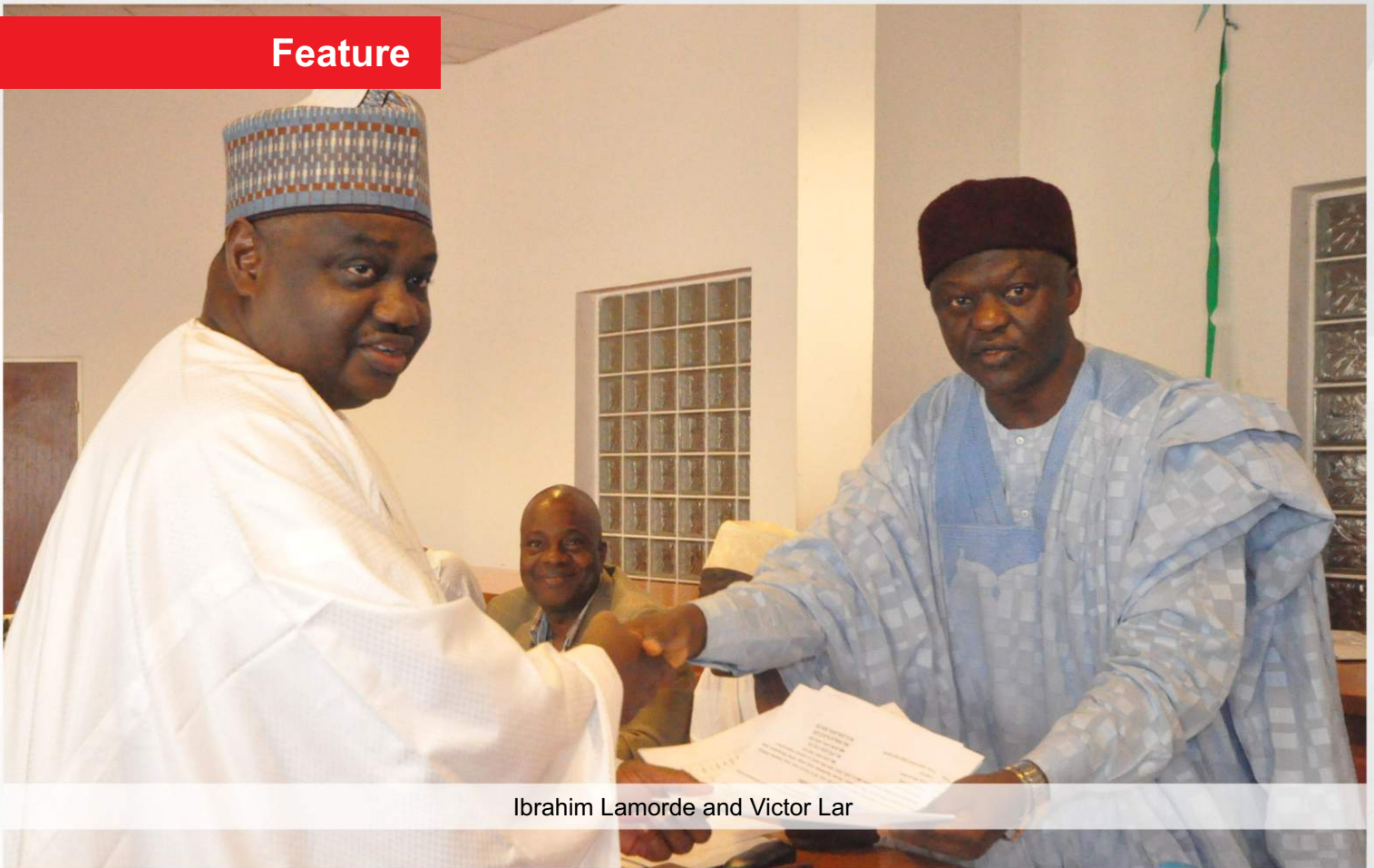
**James F. Entwistle,**  
US Envoy



"We can expel people, we can fine people, suspend, we do a lot of administrative things that makes it painful and unattractive for people to engage in such behaviour. But we don't have the mandate to go beyond that and that's the reason why we partner with a law enforcement agency like the EFCC to make sure they do the rest like prosecution."

**Oscar Onyema,**  
Chief Executive Officer,  
Nigerian Stock Exchange





Ibrahim Lamorde and Victor Lar

## A Vote of Confidence

*In what looks like a valedictory verdict on the EFCC, members of the Seventh National Assembly gush over the sterling achievements of the Commission under the leadership of Ibrahim Lamorde*

BY SEGUN ADEOYE // ABUJA

**T**hey are achievements that could not have gone unnoticed. Unarguably so, the giant strides achieved in the last one year, by the Economic and Financial Crimes Commission, EFCC, could not but receive commendations from members of the 7th National Assembly at its budget defence sessions.

Indeed, the sessions before the two independent bodies – the Senate’s Committee on Drugs, Narcotics, Financial Crimes and Anti-Corruption, on February 27, 2015, and that of the House of Representatives, on March 10, 2015 – provided a platform to interface with the lawmakers,

which saw them in their frank and candid assessments, give a pass mark to the anti-graft agency’s efforts to rid the country of economic and financial crimes.

The marked increase in the number of convictions from 87 in 2012 and 117 in 2013, to 126 in 2014, particularly came up for commendation by the lawmakers.

Victor Lar, who chairs the Senate’s Committee, observed that the efforts of the EFCC have helped improve the image of the country in the comity of nations.

“Nigeria has not only been delisted from the Financial Action Task Force, FATF’s target, but is being considered for membership of FATF,” Lar said. “This will make it the second after South Africa.”

Lar noted that the remarkable achievements of the EFCC in the area of global partnership with international law enforcement agencies among others, has made the lawmakers determined to amend the enabling laws of the anti-graft agency, to put it on first line charge.

On his own part, Hon. Jagaba A. Jagaba, chairman of the House of Representative’s Committee, also commended the agency for its various concerted efforts, to ensure that Nigeria is not a haven for money launderers or terrorism financing.

Jagaba said, “We’re happy with the way you’re carrying





Cross section of members of the Senate

out your duties, and we know the huge responsibility you are saddled with, and we know your varied efforts to boost Nigeria's image in the international community, but we urge you to do more particularly in making your efforts manifest to the world through the international media."

The anti-graft agency's boss, Ibrahim Lamorde, while presenting a budget proposal of N9,479,748,795 also gave an appraisal of the implementation of the 2014 budget. He also assured the committee of its determination to execute its war on corruption without fear or favour.

"So much has been achieved in the last four years, particularly in the areas of convictions, and recovered

11

*"For 2015, we have resolved to do more and we're targeting 150 convictions. We will continue to justify the confidence reposed in us by our beloved country."*



The Budget Defence Session before the House of Reps

assets and we have been able to stem cases of illicit cash flow," he said. "For 2015, we have resolved to do more and we're targeting 150 convictions. We will continue to justify the confidence reposed in us by our beloved country."

Jagaba commended the agency for its prudence in implementing its 2014 budget, but urged the EFCC boss not to joke with staff welfare.

"You're very forthright in the implementation of the budget, in comparison with other agencies, and this is very commendable," Jagaba said.



Members of the House of Reps at the Session

## How They Perceive the EFCC



### Jagaba A. Jagaba

"We know your efforts in the war against corruption but we urge you to do more particularly in the area of media, and we want a window to be created for this in the budget; we want to see examples of high profile people that are corrupt, and where concrete evidence exists, please do a good job so that the whole world will know you're working."



### Warman Ogorisa

"I greatly commend the EFCC for its efforts in fighting corruption and unlike many other agencies, the document presented today, is very well-detailed and this is highly commendable. Your team has done a good job. You also did a good job on the implementation of your 2014 budget."



### John Dyegh

"In all honesty the EFCC budget is very well detailed in its presentation, and it is worth commending, especially when we compare it with the presentation of some other agencies." ■



# Upgrading for Excellence

*Plans are in top gear to upgrade the EFCC Academy in Karu, Abuja to an internationally acclaimed institute for training law enforcement officers across the West African sub-region*

BY SEGUN ADEOYE



**Left:** Issoufou Boureima and Ibrahim Lamorde  
**Above:** Auditorium at the EFCC's Academy

It promises to be a training institute of repute to equip officers of Law Enforcement Agencies in the West African sub-region, with modern skills in areas of investigation and prosecution, with the ultimate goal of stepping up the war on economic and financial crimes in the region.

And, though the Academy of the Economic and Financial Crimes Commission, EFCC, located at the heart of Karu, in Abuja, was initially established as a training ground for only officers and men of the anti-graft agency, steps are now in top gear to ensure that it becomes a regional centre for law enforcement training in the sub-region.

This much was revealed by the EFCC boss, Ibrahim Lamorde, during a recent visit to the corporate headquarters of the agency in Abuja, by the President, High Authority for the Fight Against Corruption and Similar Crimes, HALCIA, Republic of Niger, Issoufou Boureima.

Both agencies had in 2012 signed a Memorandum of Understanding, MoU, as part of efforts to effectively

check economic and financial crimes in the region. The visit, was therefore, aimed at further strengthening the relationship, particularly in the area of training.

The expansive premises of the EFCC Academy, equipped with learning facilities, Information Technology equipment, hostel accommodation, canteen, gymnasium and a 380-seat amphitheatre has played host to



*"The issue of training by the EFCC for the region is certain."*

international summits, notably the 6th International Criminal Police Organization, INTERPOL Conference on Financial Crimes and Asset Recovery, which held in October 2013.

Only last year, a regional training programme was billed to be hosted at the Academy, but was put on hold as a result of the outbreak of the dreaded Ebola disease. The training also

formed part of the discussion at the meeting.

"At the moment, we are planning to upgrade the facilities at the Academy in realisation of this plan," Lamorde said. "So, the issue of training by the EFCC for the region is certain."

He added that the agency had interpreters in place, to remove the language barrier, and was in the process of acquiring translation equipment, which is necessary for the successful implementation of such sub-regional trainings.

Boureima commended the EFCC for its support. "We would like to thank you for your support since the signing of the MoU," he said. "In fact, all the cases you have intervened in have been successfully concluded and the offenders given different jail terms."

Lamorde assured the delegation, which included, Sidibe Abdoukari, Abarchi Fati and Alio Daouda, all commissioners of HALCIA, of the EFCC's support, urging them to "share intelligence and information about money laundering and terrorism financing." ■





Abubakar Audu and his henchman

# Ruthless Audu

*In a brazen show of force, aide of a former governor of Kogi State, Prince Abubakar Audu, harasses an official of the EFCC in court*

BY SEGUN ADEOYE

It was meant to be just like every other day when operatives of the Economic and Financial Crimes Commission, EFCC, in the course of carrying out their duties, take accused persons to court for trial.

But the scene created by a former governor of Kogi State, Prince Abubakar Audu, who is being prosecuted at a Federal Capital Territory High Court left a sour taste in the mouth.

Audu who is standing trial for his alleged involvement in a contract scam to the tune of N11billion threw decorum to the dogs, when at the court premises on March 4, 2015, he ordered his security aide, a police officer, to assault Haruna Ashade, a Cameraman in the Public Affairs Department, for taking photos of him.

Ashade was carrying out his lawful duties as one of the anti-graft agency's team to cover that day's proceedings when Audu's Police aide, pounced on him, with the intent

of forcefully collecting the camera from him.

A drama of sorts ensued at the court as Ashade refused to hand over the equipment, which angered the officer, who rained blows on him, before forcefully collecting the camera from him.

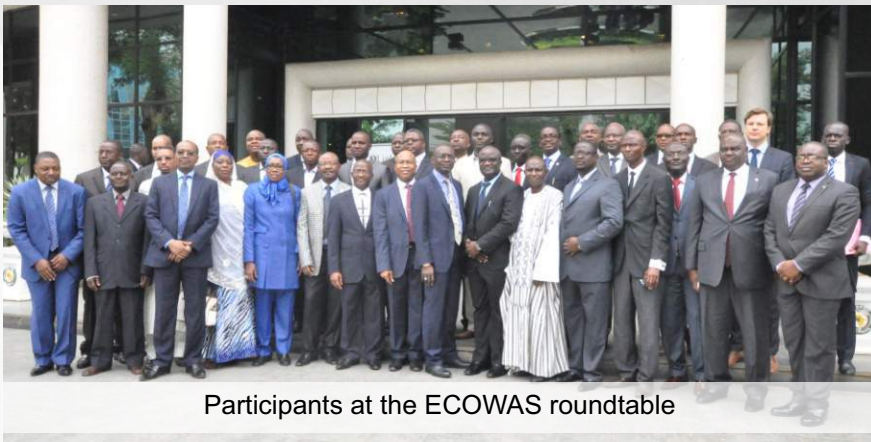
The photos of Audu, taken by Ashade were subsequently deleted from the camera by the officer.

It took the intervention of Justice A. Adeniyi, who sent one of his assistants and his orderly to restrain Audu's aide, which eventually brought order to the confusion that had occurred in the courtroom.

Audu is being prosecuted alongside a former Director General of the Directorate of Rural Development in his administration, Alfa Ibn Mustapha, for offences bordering on criminal breach of trust and misappropriation of public funds to the tune of N10,965,837,040. ■

ADDITIONAL REPORT BY SALAMATU HABU





Participants at the ECOWAS roundtable

# A Clarion Call

*The Economic and Financial Crimes Commission calls on members of the society to get involved in fighting graft*

BY **SEGUN ADEOYE**

**I**t's a call to action and plea to all Nigerians to get involved in the corruption war, if it must be won.

The clarion call not to leave the war against corruption in the hands of only the EFCC, and other anti-graft agencies, came to the fore at two different fora, recently.

The EFCC boss, Ibrahim Lamorde, at a roundtable organized by the Network of Anti-Corruption Institutions in West Africa, held at the ECOWAS Secretariat, Abuja, on March 11, 2015, said, "Apart from putting in place relevant legislation and creating enforcement institutions, communities, interest groups, the media and indeed civil society must be mobilized to fight this

scourge."

He noted that one of the major achievements of the EFCC, securing 465 convictions between 2010 and 2014 was possible because of the roles played by whistle-blowers.

Pioneer Secretary of the EFCC, Emmanuel Akomaye, at another forum by the Nigerian Economic Summit Group, NESG, in partnership with the EFCC, on March 4, 2015 at the Transcorp Hilton Hotel, Abuja, also said,

*"Communities, interest groups, the media and indeed civil society must be mobilized to fight this scourge."*

"The media, members of the private sector and indeed every Nigerian must equally commit, both in will and resources, to support anti-corruption initiatives." ■

## Promoting Cooperation

*Officers of the Enugu State FRSC Command visit the EFCC's zonal office in the state, seeking to boost cooperation with the agency*

BY **PROGRESS BENNETH // ENUGU**

**W**hen the new Sector Head of the Federal Road Safety Commission, FRSC, Corps Commander David Mende, led a delegation that included, Assistant Corps Commander, Josephine Oralebor, Chief Road Commander, Kuba Kwalang, among other officers to the EFCC office, on March 23, 2015, their mission was to promote cooperation with the agency.

Mende said, "Our mandate is for us to collaborate with the EFCC for us to synergize our efforts as law enforcement agencies in order to achieve a common goal of moving the nation forward and making it a safe place for Nigerians."

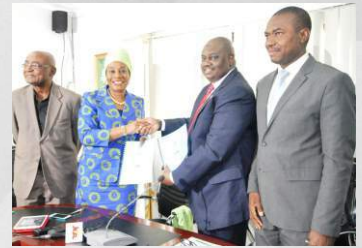


Mende and Illoyanomon shake hands

The zone's Head of Operations, David Illoyanomon, who received the officers, said, "We are all Federal Government staff and we have a common goal which is to make the society a better place for the citizens."

Illoyanomon commended the FRSC for being of great assistance in the war against corruption, particularly in area of intelligence gathering as relates to individuals who use their drivers' licences in various financial institutions in order to obtain the proceeds of their illegal acts. ■





**Left:** CPC DG, Mrs Modupe Atoki and EFCC EC, Ibrahim Lamorde signing the MoU

**Above: (L-R)** Emmanuel Ataguba, Director, Legal Services, CPC, Atoki, Lamorde and Chile Okoroma, Director, Legal and Prosecution, EFCC

**Below:** Cross section of guests and pressmen at the MoU signing



# All for Consumers

*In a concerted effort to ensure consumers' rights are respected, the EFCC and CPC enter into partnership*

BY SEGUN ADEOYE

On a scale of 10, the sad reality is that consumer rights in Nigeria currently stands at two. This is set to change, as the Economic and Financial Crimes Commission, EFCC, on February 25, 2015, signed a Memorandum of Understanding with the Consumer Protection Council, CPC to bring fraudulent mortgage, and other scammers of consumers to book.

The EFCC boss, Ibrahim Lamorde, who jointly signed the MoU with the CPC's director general, Mrs. Dupe Atoki, described it as a milestone.

"It is very important that the EFCC partners with the CPC particularly in the areas of intelligence sharing, investigation, prosecution and engaging in campaigns to educate consumers," he said.

While commending the efforts of the CPC's DG in boosting consumer confidence in the Nigerian market, Lamorde said the partnership was a necessary step forward in the war against graft.

Atoki noted that the MoU between the two agencies will

"ensure that consumers and victims will receive appropriate redresses, restitution and compensation in a competent court of law."

She stressed the need for joint investigation and enforcement cooperation between the two agencies of government, particularly on matters affecting consumers' economic and financial well-being.

She further disclosed that the two agencies signed a tripartite MoU with the United States, Federal Trade Commission, which was aimed at enforcing the law in cross-border cases.

She thanked the EFCC for accepting to partner with the Council in strengthening consumer protection and education.

"The collaboration is aimed at protecting consumers and combating scams using a three-pronged approach: Complaint data analysis to establish patterns, trends and hotspots; consumer education and sensitization campaigns across the country, and case investigations, prosecution and redress," Atoki said. ■

**"It is very important that the EFCC partners with the CPC particularly in the areas of intelligence sharing, investigation, prosecution and engaging in campaigns to educate customers"**



*Wale Babalakin, chairman of Bi-Courtney Limited may be a free man, but a chronicle of his trial raises suspicion*

BY SEGUN ADEOYE

No one can really tell what was going on in the mind of Wale Babalakin, Chairman of Bi-Courtney Limited, when Justice Lateef Lawal-Akapo of a Lagos State High Court sitting in Ikeja, on February 23, 2015 freed him of his alleged involvement in the N4.7bn fraud charge brought against him by the Economic and Financial Crimes Commission, EFCC.

The usual boisterous mien of the billionaire lawyer simply melted away at the courtroom. In its place was a rather cold man who put up a poker face, when the

judge announced he was discharged and acquitted of the charges.

Indeed, it is no longer news that (at least in the meantime), Babalakin, and Alex Okoh, are now free men. What many might need to know is that Babalakin's rather "hide and seek" technique to gain freedom, after the EFCC beamed its searchlight on him, Okoh, Stabilini Vision Limited, Bi-Courtney Limited and Renix Nigeria Limited, actually began on November 21, 2012.

Below is a timeline of Babalakin's trial:



## 2012

### November 21, 2012

The EFCC filed charges against Wale Babalakin, Chief Executive Officer of Bi-Courtney accusing him of money laundering. The charges against him were related to his involvement with a former governor of Delta State, James Ibori, who is currently serving jail term in the UK for money laundering. EFCC detectives alleged that Babalakin assisted Ibori to siphon money from the state coffers.

### November 23, 2012

The EFCC in a 27-count charge at a Lagos High Court alleged that one Bolanle Olawale Babalakin, who assisted Ibori to transfer several millions of dollars of Delta State funds to Mauritius, between May and December 2006, on the pretext of funds for a construction contract for the state, was the same Babalakin, CEO of Bi-Courtney. He along with Alex Okoh, including Bi-Courtney Limited, Stabilini Visioni and Renix Nigeria Limited, were alleged to have facilitated the transfers.

### November 26, 2012

Interrogation of Babalakin at the EFCC headquarters in Abuja over his involvement in the alleged fraudulent transfers. He was expected to appear in court three days after.

### November 29, 2012

Babalakin, who only three days earlier had presented himself for questioning at the headquarters of the EFCC in Abuja, suddenly took ill, and did not appear at a Lagos High Court for his arraignment. His lawyer, Egun Sofunde, SAN, told the judge he was on admission at the Lagos University Teaching Hospital due to "stress". Sofunde presented a medical report signed by one Charles Hammond, dated November 26, 2012 – same day Babalakin had physically appeared at the EFCC Abuja headquarters for questioning.

Justice Adeniyi Onigbanjo adjourned till December 12, 2012. Interestingly, same

day, Babalakin through another lawyer, Wale Akoni, SAN, had at a Federal High Court, Lagos, sought for a Certiorari and Prohibition against his arraignment. The EFCC and the Attorney General of the Federation were joined as respondents in the suit, which was filed before Justice Mohammed Idris, seeking to restrain the EFCC from taking further steps to arraign him, pending the hearing of the motion for prohibition before the court. Babalakin sought for three reliefs – an order to permit him to file an application barring the EFCC and other government agencies from prosecuting him; an order restraining EFCC from further prosecuting him at the Lagos High Court, and an order barring EFCC, the Police and other security agencies from "arresting, harassing or detaining" him. Reliefs two and three were refused by the judge. A rather embarrassed Sofunde thereafter withdrew from the case.

### December 5, 2012

Operatives of the EFCC stormed LUTH to keep an eye on "ill" Babalakin, having got wind of possibility of him evading prosecution.

### December 12, 2012

Drama at the Lagos High Court in Ikeja, as Sofunde withdrew from representing Babalakin, citing "a personal thing." Babalakin was absent in court having still being on admission at LUTH. Bolaji Ayorinde, SAN, announced to the court that he was replacing Sofunde. Justice Onigbanjo adjourned the case till January 17, 2013.

### December 13, 2012

The Federal High Court in Lagos, presided over by Justice Mohammed Idris, struck out the suit instituted by Babalakin on November 29, 2012 seeking to stop the EFCC from arresting and prosecuting him. EFCC's counsel, Rotimi Jacobs, SAN, had described Babalakin's application before the court as an "otapiapia" (poison) suit to "gag" the anti-graft agency from performing its

lawful public duties. Babalakin afterwards, filed a similar suit before Justice Ibrahim Buba at the Federal High Court.

### December 21, 2012

An anti-corruption group, Civil Society Network Against Corruption, petitioned the National Judicial Council, NJC, accusing Babalakin of plan to set the Federal High Court against the Lagos High Court. Justice Ibrahim Buba, thereafter, urged Babalakin to be courageous enough "to stand trial" and to "properly" take his "cat and mouse" application before the Lagos High Court.

## 2013

### January 17, 2013

Lagos High Court grants bail to Babalakin on self recognition.

### March 27, 2013

Justice Onigbanjo ruled that Babalakin be allowed to travel abroad for treatment, and said that the health of the defendant was of priority "no matter how apprehensive we are that trial will be delayed." Joseph Nwobike, counsel to Bi-Courtney Limited also brought a fresh application praying the court to strike out the charges against the company. Earlier in February, Lateef Fagbemi, lead counsel for Babalakin had urged the court to entertain two applications seeking to quash the charges against him.

### October 2, 2013

Justice Onigbanjo hands off case. He noted, at the continuation of the trial on Wednesday, October 2, 2013, that: "The transfer of the case is necessitated by my recent transfer to the Commercial Division of the High Court. Notwithstanding, the court will still deliver its pending ruling on the application of the defendants to quash the charge." The Chief Judge of Lagos State, Justice Ayotunde Phillips, reassigned Babalakin's trial from Justice Onigbanjo to a new judge, Justice

Lawal-Akapo.

### October 31, 2013

The court's registrars told the prosecution and defence counsel that they had yet to receive the case file from the Chief Judge. Interestingly, the registrar in the court of the former judge, Justice Onigbanjo, had informed both parties that the case file was no longer in their custody.

### December 9, 2013

Justice Lawal-Akapo ruled that Babalakin's physical appearance was not needed in court until the court hears the suit he filed to quash the charges against him.

## 2014

### January 20, 2014

Babalakin's case is adjourned by Justice Lawal-Akapo till February 17, 2014 as a result of several applications filed by his counsel.

### February 17, 2014

Justice Lawal-Akapo adjourns till March 14, 2014 as a result of an ankle injury sustained by counsel for EFCC, Rotimi Jacobs, SAN.

### April 30, 2014

Court adjourns hearing in an application filed by Babalakin seeking to dismiss the N4.7billion fraud charge preferred against him and four others, till May 12, 2014. The adjournment was as a result of Justice Lawal-Akapo's absence. He was said to be attending a workshop on Continuous Legal Education organized by the Ikeja branch of the Nigerian Bar Association.

## 2015

### February 23, 2015

Justice Lawal-Akapo discharges Babalakin. In his ruling, he held that: "I find and I hold that the amended information dated May 7, 2013 is incurably bad and defective and it is struck out. Consequentially, the accused persons are hereby discharged." ■



## Photo Gallery



Lamorde makes budget presentation before members of the Senate



L-R ES, Emmanuel Aremo, EC, Ibrahim Lamorde, Director, Finance & Accounts, Bukar Abba and Director of Operations, Olaolu Adegbite



NLRC boss, Adolphus Joe Ekpe, and EC, Ibrahim Lamorde, at recent MoU signing between the National Lottery Regulatory Commission and the EFCC



Lamorde and a delegate at the Network of Anti-Corruption Institutions in West Africa, held at the ECOWAS Secretariat



L-R: Gbenga Aroyehun, Head, Media Academy, Osita Nwajah, Deputy Director, Public Affairs Directorate, Ayo Olowonihi, Commandant, Academy and Commission Secretary, Emmanuel Aremo, at the Media and Public Relations Training for Public Affairs Department Staff



Deputy Director of the Public Affairs Department, Osita Nwajah, addressing participants at the Media and PR Training



EC, Lamorde and Chief Justice of Nigeria, Mahmud Mohammed, during courtesy visit



EFCC Spokesperson, Wilson Uwujaren, debunks speculations regarding authenticity of fake letter alleged to have been sent to the Commission by the Presidency



## Foolish Wisdom

*Two Prison officials go to jail for stealing 27,200litres of automotive gas oil*

BY SEGUN ADEOYE



Wisdom and Peter

**D**iete Wure Wisdom, a former Deputy Comptroller in charge of Ogwashi-Uku Prison, in Delta State, and Ayamede Peter, a Senior Inspector of Prison, will forever rue their decision to tamper with the 27,200litres of automotive gas oil sent to the prison for safe keeping sometime in April 2012.

Wisdom, rather than toe the wise path of honesty (as his name suggests), by carrying out his duty as the Officer-in-charge, connived with Peter to sell the product, which at the time had a market value of N4,020,000.

The lure of the immediate gain seems to have blinded both of them, who foolishly refilled the drums and tankers with water, to create a false impression that the consignment was intact.

They were prosecuted on a four-count charge by the Economic and Financial Crimes Commission, EFCC, on the strength of evidence that the duo conspired to sell products in three exhibit trucks: Mack tanker with registration number XD 605 JJT and Man Diesel Lorries with registration numbers, XD 789 ENU and XD 620 FGG, filled with AGO.

They had pleaded not guilty to the charges, when they were first arraigned before Justice C. O. Ogisi of the Delta State High Court, on November 1, 2013. Justice Ogisi after hearing argument from both the prosecution and the defence, on February 25, 2015 sentenced the two of them to three years in prison.

Wisdom and Peter, who in their former capacities watch over inmates, will now themselves keep company with other prisoners that they've had to usher into jail. ■

ADDITIONAL REPORT BY GEORGE USHIE

## Crooked Investor

*An investor swindles his customer to the tune of N1.4million, goes to jail*

BY SEGUN ADEOYE



Ohaegbulem

**I**f Chika Odinaka Ohaegbulem had applied his investment skills in a positive venture, he probably would have been qualified to be decorated with a national honour as one of Nigeria's most industrious investors.

But with the ruling of Justice F. A. Olubango, of a Federal High Court sitting in Umuahia, Abia State, on March 12, 2015, finding him guilty of a 14-count charge bordering on conspiracy, forgery and obtaining money by false pretence, the only honour that he now gets is a prison badge.

Ohaegbulem was arraigned on May 5, 2014, alongside three other members of a syndicate who specialise in stealing various investors' dividend warrants, which they later sell to Ohaegbulem for clearing.

All the accused persons had pleaded not guilty. In the course of the trial, however, Ohaegbulem changed his plea and offered to return the sum of N1.4million found in his account to his victim

He was consequently convicted and ordered to return N1.4million to his victim.

The trial of the three others continues, with further hearing fixed for May 27, 2015. ■

ADDITIONAL REPORT BY AYANJIDE ILUPEJU



**EFCC will get you,  
anywhere,  
anytime.**



**Economic and Financial Crimes Commission**

[www.efccnigeria.org](http://www.efccnigeria.org)