

IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE ABUJA JUDICIAL DIVISION  
HOLDEN AT ABUJA

ON MONDAY THE 28<sup>TH</sup> DAY OF JUNE, 2021

BEFORE HIS LORDSHIP, THE HON. JUSTICE D. U. OKOROWO  
JUDGE

SUIT NO: FHC/ABJ/CR/40/2021

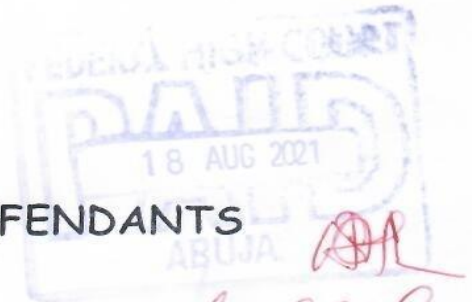
BETWEEN:

FEDERAL REPUBLIC OF NIGERIA = COMPLAINANT

AND

1. M/S BARA FINANCE AND INVESTMENT LIMITED
2. EDE AGIDA PETERS
3. OLOM OJEBONG JACOB

= DEFENDANTS



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## COURT JUDGMENT

The Defendants were arraigned on two counts charge before this Court dated 10<sup>th</sup> February, 2021. The offence in count 1 is conspiracy contrary to section 516 of the Criminal Code Act, Laws of the Federation 2004. And in count 2, the Defendants were charged for luring unsuspecting members of the public to

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subscribe and invest in an unregistered investment scheme, offence contrary to section 54 of investment and securities Act 2007 and punishable under the same section.

**Prosecution:** I apply that the convicts be remanded in prison custody at Federal Prisons Kuje pending the sentencing.

**Tunyan:** We apply that the convict be released to the lead counsel we are prepared to bail them.

**Prosecutor:** In view of the conviction of the Defendants they ought to be kept in proper custody. Because the conviction of the convict override the administrative bail earlier granted. To be on the side of caution we submit

that they remain with the authority against the next adjourned date.

**Court:** Defendants are remanded at Federal Correctional Centre Kuje pending sentencing in this case. Adjourned to 30<sup>th</sup> June, 2021 for sentencing.

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The Defendants pleaded not guilty in count one and guilty in count 2 and the Prosecution applied to withdraw count 1 which the Court granted and struck out, the charge in count one.

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The Prosecution urged the Court to convict the Defendants on the plea of guilty in count 2.

Inline with section 274 of the ACJ Act 2015, this Court put questions to the Defendants to satisfy himself that the Defendant intended to plead guilty to count 2. The findings of this court from responses of the Defendants show that they maintain and indeed intended the plea of guilty to count 2.

The Defendants having pleaded guilty to the only count, remaining in the charge, they are found guilty of the said count and accordingly convicted.

Case adjourned to 30<sup>th</sup> June, 2021 for allocutus and sentencing.



**HON. JUSTICE D. U. OKOROWO**

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APPEARANCES

Moshood Adeyemi, State Counsel, Fed. Min. of Justice for the Prosecution.

Chief Karima Tunyan Esq SAN with

O. B. A. Ochoja Esq.

D. O. Tunyan Esq. and

Simon Daudu Esq.

*hums*

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