

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE ABUJA JUDICIAL DIVISION
HOLDEN AT ABUJA
ON WEDNESDAY THE 30TH DAY OF JUNE, 2021
BEFORE HIS LORDSHIP, HON. JUSTICE D. U. OKOROWO
JUDGE

CHARGE NO. FHC/ABJ/CR/40/2021

BETWEEN:

FEDERAL REPUBLIC OF NIGERIA COMPLAINANT

AND

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

DEFENDANTS

SENTENCE

I have listened to the allocutus.

The Defendants were convicted upon plea of guilty on 28th June 2021.

The punishment for the offence in count 2 for which they were convicted "is a fine of N1,000,000.00 or imprisonment for 3 years or both fine and imprisonment.

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Karina Tunyan (SAN) Learned Counsel for the convicts informed the Court of the consent of the convicts to have him present their allocutus. He argued that the alleged offence was committed in ignorance. I observe in exhibit D3 receipt issued by Security and Exchange Commission, attached to affidavit in support of the motion filed in this charge, that the convicts paid N1,250,161.25 as payment for filing application fee, processing fee, Registration fee and 10 sponsored individuals but could not await the issuance of the license.

Also counsel to the convicts informed the court that the convicts have paid the sum of N1,244,259,500 out over N2 Billion naira invested to some of the Investors and payments are ongoing. As canvassed by counsel, they pleaded guilty upon arraignment at earliest possible time were first offenders.

I have noted the disposition of the prosecution on the issue of sentencing having urged this Court to impose maximum sentence provided by the Act under section 54(6).

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Section 311 of the ACJA Act 2015 empowering this Court in subsections 2(c) and (d) to consider (c) the appropriateness of non-custodial sentence or treatment in lieu of imprisonment; and previous conviction of the convict; in pronouncing sentence.

The factors presented by lead counsel for the defence are of strong persuasion but the offence is one that general public is involved. A punishment which fails to take into account this implication will be adverse to public interest. The Court will therefore prefer imprisonment over option of fine.

Accordingly, the convicts are sentenced to one year imprisonment with hard labour.

This is the decision of this Court.


HON. JUSTICE D. U. OKOROWO
JUDGE
30/6/2021

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APPEARANCES:

Moshood Adeyemi Esq with Wilson Michelangelo Esq for the
Prosecution


Karma Tunyan Esq SAN with O. B. A. Ochoja Esq

D. D. Tunyan Esq

Simon Daudu Esq

E. O. Omuri Esq

E. E. Igodo Esq for the Defendants


HON. JUSTICE D. U. OKOROWO
JUDGE

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