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EFCC Arraigns Man over N6.2m Forex Deal in Uyo

The Uyo Zonal Office of the Economic and Financial Crimes Commission, EFCC on Monday, January 25, 2021 arraigned one Inibehe Ndarake Eden before Justice F. O. Riman of the Federal High Court sitting Uyo, Akwa Ibom State.



He was arraigned on a one-count charge bordering on obtaining by false pretence to the tune of N6,200,000.00 (six million, two hundred thousand naira).

The defendant allegedly obtained the said sum from one Inime Marcus Umanah sometime in July 2017, on the pretext that he will invest it for him in forex trading.

Umanah, according to his petition dated May 17, 2019 alleged that he agreed to invest the money because of the profit sharing formula of 80% and 20% for investor and trader respectively...

...and that he will also be getting 30% of the invested capital monthly, through his trading system, Eden System-FX.

The complainant never got the promised interest and all efforts made to get back the invested sum proved abortive.

The charge reads: "That you Inibehe Ndarake Eden 'M', between August 2017 and January 2018 at Uyo within the jurisdiction of this Honourable Court with intent to defraud, did obtain the total sum of N6,200,000.00 (six million, two hundred thousand naira only)...

...from one Inime Marcus Umanah 'M' under the pretense that you will invest the said sum for him via Forex which pretense you knew to be false...

...and thereby committed an offence contrary to Section 1 (1) (a) of the Advance Fee Fraud and Other Fraud Related Offences Act 2006 and punishable under Section 1 (3) of the same Act".

The defendant pleaded "not guilty" to the charge.

In view of his plea, Nwandu Ukoha, the prosecuting counsel prayed the court for a trial date and for the defendant to be remanded in the custody of the Nigerian Correctional Service.

However, Raphael Etuk, counsel to the defendant informed the court that he had "indications from the Correctional Service that they are not admitting new inmates for now".

He prayed the court to remand the defendant in the custody of the EFCC, pending the hearing of his bail application.

The court thereafter adjourned the matter until Thursday, January 28, 2021 for hearing of bail application while the defendant was remanded in the custody of the EFCC.