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### **Money Laundering: Court Grants Mompha's Bail Variation Application, Adjourns Till April 6**

The trial of Ismaila Mustapha, also known as Mompha, and his company, Ismalob Global Investment Limited, before Justice Mojisola Dada of the Special Offences Court sitting in Ikeja, Lagos continued on Monday, March 28, 2022, with the defence approaching the Court with an application seeking the variation of the bail terms and conditions earlier granted the defendant on January 18, 2022.

Mompha was arraigned by the Lagos Zonal Command of the Economic and Financial Crimes Commission, EFCC, on January 12, 2022 on eight counts bordering on conspiracy to launder funds obtained through unlawful activity, retention of proceeds of criminal conduct, laundering of funds obtained through unlawful activity, failure to disclose assets and property, possession of documents containing false pretence and use of property derived from unlawful act.

One of the counts reads: "Ismaila Mustapha, Ahmadu Mohammed (at large) and Ismalob Global Investment Limited, sometime in 2016, in Lagos, within the jurisdiction of this Honourable Court, conspired amongst yourselves to conduct financial transactions to the tune of N5,998,884,653.18 ( Five Billion Nine Hundred and Ninety-eight Million Eight Hundred and Eighty-four Thousand Six Hundred and Fifty-three Naira Eighteen Kobo) with the intent of promoting the carrying on of specified unlawful activities to wit: Obtaining by false pretence."

He pleaded "not guilty" to the charges.

His counsel, Gboyega Oyewole, SAN, in moving the bail application for his client, had prayed the Court to grant Mompha bail on "liberal terms", noting that the defendant was also standing trial on 22 counts before a Federal High Court in Ikoyi, Lagos, where he was also admitted to bail.

The prosecution counsel, Rotimi Oyedepo, had, however, opposed the application.

Ruling on the application, the Judge had granted Mompha bail in the sum of N200 million, with two sureties in like sum, one of whom must own a property within the jurisdiction worth N100 million.

Mompha was also ordered to submit his passport to the Court as a necessary condition to fulfil the bail conditions.

At today's proceedings, Oyewole, who informed the Court that his client had dropped his passport with the Chief Registrar of the High Court, noted that he was unable to meet the other conditions of the bail and came to court from prison custody.

Oyewole, therefore, passionately argued his application, praying the Court for a variation of the conditions attached to the bail earlier granted.

He further prayed the Court to grant the variation as stated in his application.

He premised the grounds on the fact that the defendant was also standing trial at the Federal High Court and "he never missed court for one day".

"Most important, my lord, is that the defendant wants to engage the prosecution on the charges," he added.

Oyedepo, who acknowledged receipt of the said application, left the decision to the discretion of the Court.

"I'm aware the defence is in discussions with the Commission; so, I leave the decision to my lord's exercise of discretion," he said.

Thereafter, Justice Dada granted bail to Mompha in the sum of N25 million, with two sureties in like sum, one of whom must own a property worth N50 million within the jurisdiction of the Court.

The case has been adjourned till April 6, 2022 "for report".

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