

Bank Stocks Tumble as Investors, Analysts Fault Retroactive Finance Bill

● *Insist proposed legislation may reduce banks' ratings, deter foreign investors*

Nume Ekeghe and Kayode Tokede

Some banking stocks depreciated on

the floor of the Nigerian Exchange Limited (NGX), yesterday following the Senate move to retroactively amend

the Finance Act 2023, and impose a one-time windfall tax on banks' foreign exchange gains realised in

their 2023 financial statements.

A check by THISDAY showed that leading banks - Zenith Bank Plc,

Guaranty Trust Holding Company Plc (GTCO), United Bank for Africa Plc (UBA), and FBN Holdings Plc

recorded decline in stock prices on

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Global IT Outage Disrupts Flight Operations, Banks, Other Companies Around the World... Page 9

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CBN Orders Banks to Transfer Dormant Accounts, Unclaimed Balances, Others to its Custody... Page 5

FCCPC Imposes \$220m Fine on WhatsApp, Facebook over Alleged Violation of Data Privacy Laws, Others

James Emejo in Abuja

The Federal Competition and Consumer Protection Commission (FCCPC) yesterday, imposed a

\$220 million fine on Meta, formerly known as Facebook and WhatsApp over alleged consumer rights' infringements.

In a statement, acting Executive

Vice Chairman/Chief Executive, FCCPC, Dr. Adamu Abdullahi, accused the social media platforms of denying Nigerian data subjects the right to self-determine; unauthorised

transfer and sharing of Nigerian data-subjects personal data, including cross-border storage in "violation of then, and now prevailing law." The commission further

indicted the platforms over alleged discrimination and disparate treatment; abuse of dominance; and tying and bundling. The commission further mandated

the Meta parties to take steps and actions to comply with prevailing law and cease the exploitation of

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Tension in Edo as PDP, APC Trade Blame over Shootings, Death of Police Officer

- *Opposition party alleges commissioner of police complicit* See story on page 5
- *Shaibu: My spirit in APC, body in PDP, I'm fighting Obaseki to prove point*
- *Edo govt flays purported appointments by reinstated deputy governor*



PAYING LAST RESPECTS...

L-R: Governors of Edo State, Godwin Obaseki; Osun State, Senator Ademola Adeleke; Ondo State, Lucky Aiyedatiwa; Mrs. Toyin Saraki; Deceased son/former Senate President, Senator Bukola Saraki; Representative of President of Federal Republic of Nigeria/Senate President, Senator Godswill Akpabio and Bauchi State Governor, Bala Mohammed, during the burial of Bukola's mother, Chief Mrs Florence Morenike Saraki in Lagos...yesterday

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CBN Orders Banks to Transfer Dormant Accounts, Unclaimed Balances, Others to its Custody

●Again, Cardoso assures of better days ahead for Nigerians ●Apex bank injects \$106.50m to boost liquidity in FX market

James Emejo and Sunday Aborisade in Abuja

The Central Bank of Nigeria (CBN) yesterday unveiled new revised guidelines on the management of dormant accounts, unclaimed balances and other financial assets in banks and Other Financial Institutions (OFIs) in the country.

The new framework mandates the financial institutions to ensure that accounts that have remained dormant for 10 years and above are transferred to the custody of the apex bank.

This comes as the CBN

Governor, Mr. Olayemi Cardoso, yesterday, in Abuja, rolled out indices, signaling improved growth and stability of the Nation's economy, and assured Nigerians of better days ahead.

Also yesterday, the CBN disclosed that it sold \$106.50 million to 29 Authorised Dealer Banks (ADB's) between July 18 and 19, 2024, as part of efforts to improve supply in the foreign

exchange (FX) market.

The CBN disclosed the revised guidelines on the management of dormant accounts in a circular dated July 19, 2024, which was signed by the Director,

Financial Policy and Regulations Department, Mr. John Onoja, and addressed to all banks and OFIs.

According to the central bank, the guidelines seek to standardise the management

of dormant accounts, unclaimed balances and financial assets, and outlines the procedure for the administration of these balances, funds, and assets by banks and other financial institutions.

Calls Mount for Joe Biden to Quit Race, US President Vows to Fight On

President Joe Biden yesterday, vowed to continue his campaign for reelection even as more fellow Democrats in Congress urged him to end his floundering campaign, fearing that it could cost the party dearly in the November 5 election.

More than one in 10

congressional Democrats have now publicly called on the 81-year-old incumbent -- who is isolating at his Delaware home with a case of COVID -- to drop out following a disastrous June debate against Republican Donald Trump that raised questions about Biden's

ability to win or to carry out his duties for another four years.

According to Reuters, Biden remained defiant, saying he would resume campaigning soon.

"I look forward to getting back on the campaign trail next week to continue exposing the threat of

Donald Trump's Project 2025 agenda while making the case for my own record and the vision that I have for America," he said in a statement, referring to a policy plan developed by Trump's conservative allies.

The divide among Democrats stood in sharp contrast to the scenes

that played out this week at the Republican National Convention in Milwaukee, where former party rivals united around Trump, who accepted the Republican nomination in a rambling speech that featured his familiar mix of grievance and bombast.

TENSION IN EDO AS PDP, APC TRADE BLAME OVER SHOOTINGS, DEATH OF POLICE OFFICER

Adibe Emenyonu in Benin-City and Chuks Okocha in Abuja

As the gubernatorial election which holds on September 21, 2024, in Edo State draws closer, tension escalated yesterday following Thursday's shooting at the exit gate of Benin Airport which left the two leading parties - the ruling Peoples Democratic Party (PDP) and the opposition, the All Progressives Congress (APC) trading accusations on who was responsible.

The shooting left a policeman dead and others injured with the APC standard bearer, Monday Okpebholo, attacked, while the State government and the reinstated Deputy Governor, Phillip Shuabu, traded blame over who was responsible for the incident.

This was as Shaibu, who was elected under the PDP, yesterday, said he was an unofficial member of the APC, declaring that his spirit left the PDP a long time ago.

However, the Chairman of Edo State chapter of the PDP, Dr. Anthony

Aziegbemi, condemned the wanton destruction of property and resort to violence allegedly by Shaibu, and thugs of the APC.

On its part, the APC accused the PDP and the Commissioner of Police in Edo, Funsho Adegboye of complicity in the attack on Okpebholo and Shaibu.

Addressing journalists at a press conference in Benin-City the APC Campaign Council Director of Media, Kassim Afegbua, alleged that the ruthless shooting and killing of a policeman was witnessed by the police chief.

But the State Commissioner of Police exonerated himself of any wrongdoing during the mayhem.

PDP chieftain, Aziegbemi, who also addressed journalists at the party's secretariat in Benin City, Edo State, said the incident showed how desperate the APC in Edo State had become, "in their bid to foist their mute and incoherent candidate on Edo people."

The PDP chairman said the

mindless act resulted in the breakdown of law and order in the State with the infliction of various degrees of injuries on passersby and security operatives and the loss of the life of a Policeman, condoling with the family of the deceased.

He said, "The Edo State chapter of the PDP has expressed shock over the wanton destruction of property and the death of a police officer as a result of the violence orchestrated by thugs of the APC under the guise of enforcing the Abuja Federal High Court's judgement that reinstated the impeached deputy governor of Edo State, Comrade Phillip Shaibu.

"PDP is worried about the desperation of the APC and its candidate, Senator Monday Okpebholo to cause confusion and chaos in Edo State since they are obviously not ready for the forthcoming governorship election in the State.

"The incident that happened yesterday (Thursday) at the Benin Airport was unfortunate and

unacceptable. It shows how desperate the APC handlers have become in their bid to foist their candidate on Edo people. It is quite disheartening that an innocent police officer lost his life due to the violence unleashed on innocent citizens by the APC, led by its governorship candidate, Senator Monday Okpebholo.

"It is saddening to hear that an innocent police officer lost his life. The PDP expresses deep sorrow over the death of this gallant officer. We commiserate with the family of the deceased and pray that our good Lord grants him eternal rest."

Aziegbemi continued: "It is common knowledge that when a court gives a judgment, once there is a notice of appeal and an appeal for a stay of execution, the parties are expected to maintain the status quo."

Also, Edo Government noted that the filing of a stay of execution in response to the court order or judgement that reinstated Shaibu, meant that the status quo ought to be maintained by all parties, adding that the embattled deputy until the Appeal Court decides otherwise, remained impeached.

Addressing a press conference in Benin-City, the State Commissioner for Information and Orientation, Mr. Chris Nehikhare, however, declared that in a blatant disregard for the stay of execution as well as law and order, Shaibu allegedly mobilised thugs armed in a bid to make a show of his return to Benin following the court judgement.

Similarly, Special Adviser to the Edo State Governor on Media, Crusoe Osagie, called for Shaibu's arrest, alleging that he was responsible for

violence following his reinstatement as Edo Deputy Governor.

Speaking in an interview on ARISE NEWS, Osagie, detailed the events that transpired following the reinstatement of Shaibu.

Osagie recounted, "On Thursday when Philip and Okpebholo arrived at the airport after he got reinstated, the commissioner of police, Edo state met with them at the arrival lounge and showed them the stay of execution filed on the inspector general of police. He showed them the fact that this matter is on appeal and ordered them because as a matter of fact, if the police is giving you an instruction, it is an order. He ordered them that he has to go into the city peacefully and not with all those thugs he was carrying."

Osagie alleged that Despite the police commissioner's instructions, Shaibu entered the city with violence.

However, Afegbua told journalists that the APC had petitioned the Inspector-General of Police to look into the case and check how the police commissioner undermined the role of the police.

According to him, some members of the party, who saw the Commissioner at the airport had shared the intelligence of what was about to happen, but unfortunately, he ignored it.

"It is disheartening to observe that while the ruthless shootings were going on, the Edo State Commissioner of Police, CP Funso Adegboye was on ground at the Benin Airport and he did nothing to repel the vicious attack which led to death of one of his officers.

"As fate would have it, it was

our Candidate's Police attache that was killed, our candidate and the reinstated deputy Governor missed death by the whisker.

"From eye witness account, it is very clear that some of these hoodlums are members of the Edo Vigilante Network who were fully kitted in their uniforms.

"Indeed, is it very striking to observe that under the watchful eyes of the Edo State Commissioner of Police, one of his serving officers was killed without any iota of concern from him is indicative of the grand design by him in connivance with the State Governor and the PDP Candidate Dr. Asue Ighodalo

"The Commissioner of Police, Edo State Command has willfully undermined the responsibility placed on him by law, that is protection of lives and property within his jurisdiction as he has become the puppet of the governor from whom he takes politically minded instructions."

Also, in a separate statement signed by the Director of Publicity of the APC's Governorship Campaign Council, Orobosa Omo-Ojo, noted that Okpebholo's procession from airport to the APC Secretariat would have been conducted peacefully without any problem if the gunmen had not decided to ambush the candidate and his supporters at the Benin airport exit.

According to Omo-Ojo, "Let it be known that our candidate did not commit any crime by passing through the airport gate after arriving from Abuja. Likewise, members of the APC who received him on his arrival.

BANK STOCKS TUMBLE AS INVESTORS, ANALYSTS FAULT RETROACTIVE FINANCE BILL

NGX.

As at the close of trading yesterday, Zenith Bank dropped by 0.54 per cent to close at N37.00 per share, while GTCO dipped by 0.77 per cent to close at N44.95 per share.

Also, the United Bank for Africa (UBA) was down by 1.93 per cent to close at N22.85 per share as FBN Holdings depreciated by 3.29 per cent to close at N22.05 per share.

However, with a 3.25 per cent gain, FCMB group joined the top five gainers on the floor of Exchange.

The downward in the stock price of the banks affected the NGX Banking Index as of July 19, 2024 trading activities, as it was down by 0.75 per cent to close at 843.99 basis points from the 850.35basis points it opened for trading the previous day.

THISDAY findings revealed that major banks operating in the country generated N3.37 trillion in foreign exchange revaluation gains in 2023FY.

Speaking with THISDAY, analysts faulted the federal government's move to retroactively amend the Finance Act 2023.

They noted that the exercise was ill-timed, arguing that it could undermine investor confidence and negatively impact Nigeria's investment climate.

Speaking with THISDAY, Investment Banker & Stockbroker, Mr. Tajudeen Olayinka, stated that the whole world would see it "as madness of accumulated incompetence."

He stated further that, "This is because decisions had been taken by all categories of investors, analysts and other stakeholders, on the basis of all known existing laws and international accounting standards in arriving at buy or sell recommendations on all securities issued by these banks.

"Another consideration is the fact that business of a bank is centred around liability generation and asset creation, what then happens to all

liabilities of these banks that were subjected to repricing by all their customers as a result of currency depreciation or changes in financial or economic conditions? It is a clear demonstration of incompetence by the current government.

"They may end up destroying the economy if they continue this way. It is an inappropriate decision by government, and could also be coined as backward hustle in the business parlance.

"It could affect so many investment decisions we cannot even think of as of now. The government must rescind this bad decision forthwith."

Managing Director of Parthian Securities Limited, Mr. Tunde Awolola, highlighted the potential negative consequences on Nigeria's global financial standing.

Awolola said: "The justification for the tax is not convincing, and it will likely affect our global ratings, potentially driving foreign investors elsewhere. "Similarly, if the government is taxing windfall profits from bank activities due to policy changes in FX transactions, how will it support companies that incurred significant losses from the same policy? Is there a stabilisation fund for these companies?"

Another analyst who requested anonymity, acknowledged the government's fiscal challenges but criticised the bill's approach and timing.

He said: "The rationale for the bill is clear when we see the weak fiscal state of the federal government. The recently agreed increase in the minimum wage is expected to further increase the government expenditure for the year without new sources of revenue for the government. However, the bill if passed into law could have more negative impacts.

"The bill seems to target a specific

industry and not a specific activity. This violates one of the cardinal principles of taxation which is fairness. The narrative would have been better if the FX gains of all businesses are subjected to the windfall tax instead of restricting it to the banks. The timing of the bill is also very wrong as most of the banks are currently on the road show, trying to court investors.

"Unfortunately, confidence in the Nigerian economy has not been great given the unorthodox policies of the last administration. Consultation with various stakeholders would have helped to reduce the backlash that greeted the bill.

The former president, Association of Stockbroking Houses of Nigeria (ASHON), Mr. Emeka Madubuike stressed that a lot of the banks have paid dividends on their foreign exchange gains realised in 2023 financial statements.

He stated that these banks have closed their 2023FY books and decisions have been made on profits generated from foreign exchange gains.

"Right now, we are in a very difficult time. I do not know how the FG will be rolling it back since it is retroactively. I do not know how it is going to be implemented but, in our country, today, anything is possible."

An Economist and Investment Specialist, Dr. Vincent Nwani, said: "I am not a lawyer but I know law cannot take effect retroactively. An Act passed in 2024 cannot take effect 2023. However, I will expect lawyers to throw more light on the legality of the law taking effect retroactively."

He, however, warned that the retroactively amended the Finance Act 2023 would send a negative signal to the financial market and foreign investors sitting by the side.

FCCPC IMPOSES \$220M FINE ON WHATSAPP, FACEBOOK OVER ALLEGED VIOLATION OF DATA PRIVACY LAWS, OTHERS

Nigerian consumers as well as end their market abuse.

The consumer rights' agency also charged the Meta and Whatsapp to desist from future similar or other conduct/practices that do not meet nationally applicable standards and undermine the rights of consumers.

Abdullahi, reaffirmed the commission's commitment to its respective mandates to protect the privacy of Nigerians under the constitution and all data protection laws and regulations, as well as ensure that consumer rights are respected.

He further mandated them to ensure that markets operate in a fair and transparent manner.

He said based on available evidence and sufficient probable cause, the commission issued an 'Order and Notice to Show Cause (ONSC) to WhatsApp LLC and Meta Platforms, Inc. (formerly called Facebook Inc.) jointly referred to as 'Meta Parties' in respect to this investigation."

He said, "The subject of the ONSC was to relay the Commission's investigative report in respect of its findings that the Meta Parties by their conduct have violated the above stated provisions of the FCCPA and NDPR (which was in force prior to

the enactment and operationalisation of the NDPA (Nigeria Data Protection Act), 2023) and for the Meta Parties to show reasonable cause why the Commission should not proceed to enter its orders as final and enforceable pursuant to the FCCPA, particularly sections 17, 18, 155, and 159."

According to the FCCPC boss, "Between May 2021 and December 2023, and over this period of 38 months, a joint investigation by the Commission, and the Nigeria Data Protection Commission (NDPC) into Meta Parties conduct, privacy policies, the operation thereof, and Meta Parties practices has evolved. "Meta Parties have provided some information/evidence that are in part responsive to document requests and summons under the joint investigation. Meta Parties by themselves, and retained counsels have also repeatedly engaged with, and met with investigators and analysts from the Commission, and the NDPC, including as recently as April 4, 2024.

"The totality of the investigation has concluded that Meta Parties over a protracted period of time have engaged in conduct that constitute multiple and repeated, as

well as continuing infringements of the FCCPA and NDPR, particularly, but not limited to abusive, and invasive practices against data subjects/consumers in Nigeria, such as appropriating personal data or information without consent, discriminatory practices against Nigerian data subjects/consumers or disparate treatment of consumers/data subjects compared with other jurisdictions with similar regulatory frameworks, abuse of dominant market position by forcing unscrupulous, exploitative, and non-compliant privacy policies which appropriated consumer personal information without the option or opportunity to self-determine or otherwise withhold or provide consent to the gathering, use, and/or sharing of such personal data."

He said, "Being satisfied with the significant evidence on the record, and that Meta Parties have been provided every opportunity to articulate any position, representations, refutations, explanations or defences of their conduct and practices under law, the commission have now entered a Final Order, and issued a penalty against Meta Parties."



ANNUAL GENERAL MEETING...

L-R: Chief Executive Officer, Playhouse Communications, Mr. Tolu Onile-Ere; President, Experimental Marketers Associan of Nigeria, Mrs. Tolulope Medebem; CEO, Zuri 35 Media, Mr. Femi Odugbemi; CEO, WHAT Media Group, Chichi Nwoko, and Group CEO, Insight Redefini Group, Tunde Shobanjo, at the 51st AGM/Congress of the Association of Advertising Agencies of Nigeria held in Abeokuta...yesterday

Budget Minister in Senate, Justifies Tinubu's N6.2tn Injection into 2024 Appropriation Bill

Sunday Aborisade in Abuja

Minister of Budget and National Planning, Senator Atiku Bagudu, yesterday, defended President Bola Tinubu's request before the National Assembly, seeking federal lawmakers' approval of additional N6.2tn injection into the N27.5tn 2024 national budget.

This was as he lamented that the country had not invested enough in infrastructural development.

He noted with regrets that several problems encountered recently by Nigerians were the direct results of under- investment in several multi-dimension infrastructure.

The minister spoke at the National Assembly during an interactive session with the Senate Committee on Appropriation under the Chairmanship of Senator Olamilekan Adeola.

The minister was invited to provide insight into the N6.2 trillion 2024 supplementary appropriation being considered by the committee.

Bagudu noted that President Tinubu wielded the political will to confront the infrastructure deficit by seeking the N3.2 trillion to fund the projects.

He listed them to include the Lagos-Calabar Coastal Highway; the Sokoto-Badagry Highway and the Trans- Sahara Highway.

He commended the President for his confidence that the projects when completed will increase economic activities and shore up the nation's

revenue base.

He added that the projects would encourage massive transformation apart from strengthening economic realities.

The minister doused the agitation of members of the committee on the fate of other deplorable roads and uncompleted roads projects in their various constituents.

He assured them that the federal government has not abandoned any of the ongoing projects.

Bagudu, categorically stated that the government was not giving priority attention to the innovative projects at the expense of other road projects.

He assured that the Federal Executive Council would continue to consider and give financial approval to other roads as funds are available.

The minister though did not give a detailed statement of the supplementary approval, gave a sectoral overview of both the N3.2 trillion of the Renewed Hope Infrastructure Projects and the N3 trillion increase in the recurrent component of the budget.

Chairman of the Senate Appropriation Committee, Senator Adeola, said the government has full capacity to finance the 2024 budget.

He, however implored the minister to make available to the committee details of the breakdown of the N6.2 trillion request as soon as possible.

The two chambers of the National

Assembly on Wednesday gave accelerated consideration and approval to the Tinubu's request for the injection of a fresh N6.2 trillion into the 2024 budget.

The President made his request via a letter titled, 'Transmission Of Appropriation Amendment Bill 2024

And Finance Act Amendment Bill 2024 For Consideration' read on the floor of the Senate by its President, Senator Godswill Akpabio, during plenary on Wednesday. The same letter was read on the floor of the House of Representatives.

Tinubu specifically sought the

manufacturing company in Odogbolu, Ogun State.

He said for Nigeria to tap into the \$30 billion funding from the two multilateral entities, it needs local equipment manufacturers like Splendor Electric to show the country's readiness to solve the infrastructural challenges existing in the electricity sector.

The minister stated, "I'm very happy that this kind of investment is here in Ogun State, at Odogbolu, in Nigeria. And it's quite a massive factory with state-of-the-art infrastructure and very high quality

standard porcelain insulators being manufactured here comparable to products from anywhere in the world.

"They not only support local requirements, local orders, they also support exports to other countries. And I'm happy that this will go a long way to help us to enable us to tap into the plan of the World Bank and the African Development Bank to electrify about 300 million Africans by spending about \$30 billion over the next five years.

"And given the advantage of our population, we believe that nothing

withdrawal of N3.2 trillion from the Consolidated Revenue Fund, for capital expenditure.

He also in the letter sought the withdrawal of another N3 trillion from the Consolidated Revenue Fund for additional recurrent expenditure for the year ending on 31st of December, 2024.

The President equally sought the National Assembly's nod to amend the Finance Act, 2023, to impose and charge windfall tax on banks and to provide for the administration of the tax and matters related thereto.

Adelabu: Nigeria Needs Local Manufacturers to Tap 25% of W'Bank, AfDB's \$30bn Investment in Power Sector

Peter Uzoho

The Minister of Power, Chief Adebayo Adelabu, has expressed the federal government's target of getting at least 20 to 25 per cent of the \$30 billion total spending by the World Bank and the African Development Bank (AfDB) over the next five years to electrify 300 million Africans lacking access to electricity.

The minister stated this yesterday during his visit to Spondor Electric Nig. Limited, a Chinese-owned electrical porcelain insulator

manufacturing company in Odogbolu, Ogun State.

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"And given the advantage of our population, we believe that nothing

less than 20 to 25 per cent of this will be spent in Nigeria. And this is going to involve a lot of focus on revamping or resuscitation of our power infrastructure."

He expressed government's excitement by the establishment of the electrical porcelain insulator manufacturing facility in Nigeria by Spondor Electric.

He said the facility was highly useful to the industry given the importance of the products being produced at the factory to aid proper maintenance of power infrastructure in the country

House of Reps Pledges Commitment to Rail Transport Development

Sunday Okobi

The Chairman, House of Representatives Committee on Land Transport, Hon. Blessing Onuh, has expressed commitment of the members of the committee to facilitate process that will promote rail transportation development in the country.

Hon. Onuh, who led the committee members to pledge their commitment, said the committee would ensure whatever legislative gesture they can muster to support the railway network in Nigeria.

She stated this yesterday during an inspection tour by the committee members to the railway facilities in Lagos and Ibadan respectively.

According to her, "Well, I saw a magnificent building from Lagos State. We went through the ticketing section. We also went through the operation room, and they are working to about

95 per cent completion, and the train was really comfortable, of course, nothing can be 100 per cent, but I believe that we need to give the rail transport the needed attention and support to see that it works effectively. it's impressive!"

"And I have made it clear from the outset about the issue of transportation that it is not about one who the cap fits. But if you look at this transport system, both the poor and the rich would love to use the train. I personally would love to use the train rather than flying by air.

"So a lot of places are like that. So it does not matter whether you have the means or not, if it works, a lot of people who want to join the queue. But like I said, there's a need for us to ensure that these work for the rail sector in terms of funding, in terms of encouragement in legislature and others."

IG to Nigerians: Expect Improved Security Measures Across the Country

Says crime rate has drastically reduced

Deji Elumoye in Abuja

Inspector General of Police, Kayode Egbetokun, yesterday assured Nigerians of improved security measures, stressing that crime rates are declining across the country.

This assurance is coming days before a planned nationwide protest against insecurity and food crisis on August 1, 2024.

Egbetokun spoke with journalists at the State House, Abuja, shortly after a routine security meeting with President Bola Tinubu where

he presented security briefs and received commendation from the President.

According to him, President Tinubu charged the various security formations to improve their synergy in securing the country.

The IGP attributed the decline in crime rates nationwide to effective synergy and strategies implemented by security agencies, vowing to sustain efforts to maintain the downward trend in crime rates.

His words: "It was a routine security meeting we had with

Mr. President where we had the opportunity of giving him security briefs. We've been doing this regularly.

"Mr. President is happy with what we are doing, he's satisfied with our reports and he has challenged us to continue to work together and improve our synergy.

"As the Inspector General Police, I have the records of all reported crimes across the country and I can tell you that crime rate is declining in Nigeria. Records don't lie, the records are there.

"So I can assure you that we'll continue to do whatever we are doing to maintain the decline in the crime rate," Egbetokun said.

Also speaking to reporters after the meeting, Chief of Defence Staff, General Christopher Musa, assured Nigerians that the military is taking steps to restore full oil production, targeting 2.1 million barrels per day.

He warned criminals involved in infrastructure destruction and crude oil theft that their days are numbered, and the military will come after them.

Retired Supreme Court, Justice Augie, SANs, Fault Indecent Dressing By Lawyers

A retired Supreme Court judge, Justice Amina Adamu Augie and some Senior Advocates of Nigeria (SANs), yesterday decried indecent dressing among female lawyers.

Justice Augie, while speaking at an event organised by the Nigerian Bar Association Women Forum (NBAWF) FCT Abuja Chapter, with the theme: 'Indecent Dressing: Its Effect on Female Lawyers Dress Code', called on lawyers to see themselves as important parts of somebody else's life.

To her, lawyers should dress in a way that inspires confidence because you are supposed to be presentable when you are representing your client.

"When you come before me as a lawyer and you are not properly dressed, no one will tell you to dress well by the time you are appearing before me again because I'll also talk to your Principal, why he allowed you to leave the Chambers without being properly dressed.

"As a lawyer, you need to know who you are because it is when you

identify who you are that you will be able to instill confidence in others and your client.

"No lawyer dress indecently in my court that I spare. As a lawyer, we should be disciplined, so that when you say you are a lawyer, you are able to instill confidence in others so that when you speak, they'll listen to you," she said.

Also, a SAN and former Attorney-General and Commissioner of Justice in Sokoto State, Mr. Suleiman Usman, said no lawyer that is indecently dressed

should be given audience in court.

According to him, a lawyer that is indecently dressed in court is setting bad precedence for those coming behind.

"To be properly dressed as a lawyer is very important because it says a lot about who you are. It could lead to disciplinary action because bad conduct of any lawyer could rub off on others.

"For a lawyer to be respected and win the confidence and trust of his client, he must present himself in a decent manner," he said.



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NEWS



\$300M MEDICAL CITY DEAL...

L-R: Commissioner for Health, Enugu State, Prof. Emmanuel Obi; Commissioner for Justice and Attorney General, Dr. Kingsley Udeh; President/CEO, African Medical City, AMC, Dr. Uchenna Ogbozor; governor of Enugu, Dr. Peter Mbah; Chairman, AMC, Dr. Ethelbert Nwanegbo; and Financial Advisor, Mr. Joseph Michael Budetti, at the Government House, Enugu, during the signing of an MoU for the construction of a medical city in the state...yesterday

Ali Ndume: I Stand By My Statements, Rejects Senate Committee Chairmanship

Chuks Okocha in Abuja

Senator Ali Ndume has commented over his removal as Chief Whip of the Senate, saying, having reviewed the conversation that prompted his ouster, his action did not warrant his sack. Ndume, was removed as the Senate Chief Whip after his criticism of the President Bola Tinubu government's handling of the nation.

About two days after the decision, the lawmaker said he has also declined the chairmanship of the Senate Committee on Tourism, arguing that he lacks the experience and exposure to lead such a sensitive group. The Borno South-lawmaker said this in his country home of Maiduguri yesterday, about 48 hours after he was removed as the Senate Chief Whip.

Ndume said that he never wanted to be a Senate Whip after serving as the leader in the eight Senate. The lawmaker said he was given the chance to choose which committee to serve as the vice chairman having successfully led the campaigns that brought about the emergence of Godwill Akpabio as president of the Senate. On the charge to resign from the

All Progressives Congress (APC), the Senator said he was a founding member of the party. According to him, he was one of the 22 Senators from the PDP that formed the APC when the current National Chairman of the party, Abdullahi Ganduje, was a deputy governor in Kano State. He, however, stated that when former President Muhammadu

Buhari in the company of President Bola Tinubu ordered him to sign a document to join APC at the Imo House in Abuja, he informed his

people before going public as such, he would consult his people before deciding on whether to leave the APC or not.

Military Rejigs Ongoing Operations to Tackle Crude Oil Theft

Ikechukwu Aleke in Abuja

The Defence Headquarters (DHQ), yesterday, said it was rejigging ongoing operations in the Niger Delta region to combat crude oil theft, pipeline vandalism and economic sabotage. The DHQ also said that the redesigned strategy is aimed at curbing the menace of crude oil

theft through a comprehensive approach. In a weekly update, the Director Defence Media Operation, Maj. Gen. Edward Buba, disclosed that troops deployed to Joint Task Force, South South, Operation Delta Safe, retrieved stolen petroleum products worth seven hundred and forty three million, one hundred and fifty three thousand nine hundred naira,

(N744,153,900.00), from oil thieves. Buba also noted that troops recovered 715, 325 litres of stolen crude oil, and 148,415 litres of illegally refined AGO, adding that 20 perpetrators of oil theft were arrested, while 140 kidnapped hostages were also rescued within the period under review. He further revealed that troops discovered and dismantled no

fewer than 31 illegal refining sites, 11 dugout pits, five boats, 20 storage tanks, 31 cooking ovens, five vehicles, and three mobile phones. Buba said that troops deployed to other theatres of operations outside the Niger Delta region, killed over 124 terrorists and arrested 200 others within one week.

Oluremi Tinubu: Govt, Private Sector Collaboration Necessary to Enhance Health Sector

Deji Elumoye in Abuja

Wife of the President, Senator Oluremi Tinubu, has said realising the nation's goal of Universal Health Coverage needs the efforts and partnership of the private sector and the full activation of Health Insurance. The First Lady who disclosed this

yesterday while inaugurating the Diamed Health Centre, in Lekki, Lagos State, noted that such state-of-the-art facility resonates with the four-point healthcare agenda of President Bola Tinubu. Her words: "I have also been informed that this Centre occupies a strategic position in the four-point agenda of the Federal Ministry of

Health and Social Welfare which are, improving governance and leadership; improving population health outcomes; Medical industrialisation/unlocking value chains; and Health Security." She noted that the inauguration is critical saying advanced imaging and proper diagnosis are the bedrock of quality health care.

According to her, "As we look to the future, collaborations across sectors and borders are necessary to drive innovation, share knowledge, and improve patient outcomes. Diamed Centre exemplifies what can be achieved when we work together-the government, the private sector, and dedicated healthcare professionals.

MultiChoice Collaborates with Earthshot Prize to Tackle Climate Change

MultiChoice, in partnership with the Earthshot Prize, a global environmental initiative, hosted an event titled 'Tackling Africa's Climate Change Challenge' in Lagos. The event, which took place yesterday, brought together representatives of the EarthShot Prize including Hannah Jones, CEO, EarthShot Prize, environmental innovators, enthusiasts and activists including Temilade Salami-Temi Global, Olumide Idowu-Mr Climate, and other stakeholders to discuss how to achieve environmental

sustainability in Africa. Delivering the opening remark, Atinuke Babatunde, Academy Director, West Africa, MultiChoice Talent Factory (MTF), spotlighted the critical role of storytelling in tackling global environmental issues. "The Earthshot Prize exemplifies the power of human ingenuity in finding groundbreaking solutions to restore and protect our planet, and it is through innovation that we can transform challenges into opportunities. The MultiChoice Talent Factory embodies this spirit

by nurturing creative talent who use their skills to tell powerful stories and drive positive change. The climate problem is not a one-person problem. Together, let us be inspired by these pioneering efforts and work tirelessly towards a sustainable and resilient future for all." Hannah Jones, Chief Executive Officer, Earthshot Prize, in her special address highlighted the urgency of addressing environmental challenges and, emphasized the significance of the Earthshot Prize in promoting innovative solutions to restore and

protect our planet. "We face an unprecedented urgency to address the environmental challenges threatening our planet. The Earthshot Prize symbolizes our shared commitment to finding and implementing innovative solutions. It is not just an award; it is a call to action. Together, we must act swiftly and decisively to restore and protect our natural world. Our future, and the future of generations to come, depends on the choices we make and the actions we take now."

Tinubu to Attend Mid-Year Coordination Meeting of AU in Ghana

Deji Elumoye in Abuja

President Bola Tinubu will today depart Abuja for Accra, Ghana, to participate in the Sixth Mid-Year Coordination Meeting of the African Union (AU), the Regional Economic Communities (RECs), the

Regional Mechanisms (RMs), and the African Union Member-states. In his capacity as the Chairman of ECOWAS Authority of Heads of State and Government, President Tinubu, according to a release issued on yesterday by his Media Adviser, Ajuri

Ngelale, will address the meeting on the status of regional integration across various areas in Africa, highlighting the achievements and challenges encountered in West Africa since the last meeting in Nairobi, Kenya, in July 2023.

The President and Chairman of ECOWAS will present the '2024 Report on the State of the Community', focusing on peace, regional security, governance, economic integration, humanitarian and social development, energy, mines and agriculture.

Court Orders Teleology to Pay N55bn Debt

Wale Igbinatade

Justice Yellin Bogoro of a Federal High Court in Lagos has ordered a telecoms firm, Teleology Nigeria Limited, owners of 9Mobile Network, to pay the sum of N55,776,507,599.00, being owed to Keystone Bank Limited. In an action filed on behalf of Keystone Bank Limited by its counsel, Bode Olanipekun, SAN, Teleology Nigeria Limited was alleged to have failed to service the loan facility which was deployed towards financing its acquisition of strategic assets in Emerging Markets Telecommunication Services Ltd., doing business as 9Mobile Network. Olanipekun pointed out that despite

the bank's offer of restructuring of the loan facility, Teleology failed to meet up with various conditions precedent, operation conditions, transaction dynamics, as well as other conditions stated in the restructuring letter. Addressing the court, Olanipekun said, "rather than receive payment on the defendant's debt liabilities, the plaintiff received a presentation from a company called PAC Limited proposing amongst others, a debt sale and/or acquisition by Bankruptcy Remote Special Purpose Vehicle in a proposed transaction structure akin to a conversion of the debt to equity without any immediate down payment or repayment of the outstanding huge indebtedness of the defendant."

Court Directs Banks to Unfreeze Firms' Accounts, Awards N300m Damages

Wale Igbinatade

Justice M. A. Savage of the Lagos State High Court has ordered four commercial banks to immediately unfreeze the accounts belonging to Energen Oil and Gas Limited, and Applause Global Services Nig. Ltd. The court also restrained the banks either by themselves, any of its officers or privies however so called from placing a lien, restriction and /or post no debit on any of the applicants' accounts domiciled with any of the banks without any lawful justification. The banks are, Providus Bank, Globus Bank Ltd, Zenith Bank Plc,

and Access Bank Plc. Specifically, in a notice of consequences of disobedience to order of court (Form 48), addressed to the Chief Executive Officer of Providus Bank Limited, Walter Akpani, the court states "Take notice that unless you purge yourself of the contemptuous act of your refusal to lift the lien/ restriction/Post-No-Debit placed on the Accounts of the Applicants herein, as ordered by this Honourable Court on the 11th Day of July 2024, by Honourable Justice M.A. Savage, you shall be guilty of contempt of court and will be liable to be committed to prison."

Nigerian Navy Provides Housing Support to Fallen Heros' Family

Sunday Ehigior

In a heartwarming display of solidarity and commitment to personnel welfare, the Chief of the Naval Staff, Vice Admiral Emmanuel Ikechukwu Ogalla, has presented a 2-bedroom semi-detached bungalow to the widow of Leading Seaman Abdulrahman FA, who lost his life in the line of duty.

The gesture, which took place at Navy Estate Karshi, Abuja, underscores the Nigerian Navy's dedication to supporting the families of fallen heroes. In the service to the nation, military personnel make extraordinary sacrifices, often paying the ultimate price to safeguard the lives of the citizens and territory of the country.

NEWS



CELEBRATING GLOBAL RECOGNITION....

L-R- Minister of Information and National Orientation, Mallam Mohammed Idris; Celebrant's daughter, Zainab Adejumo Adedoyin; IPI Executive Board Member, Oloriewe Raheem Adedoyin and his wife, Hajia Basirat Motunrayo Adedoyin at a dinner organised in honour of Adedoyin in Abuja...recently

Global IT Outage Disrupts Flight Operations, Banks, Other Companies Around the World

Chinedu Eze with Agency Report

A global technology outage grounded flight operations, banks' online services and media outlets off airwaves yesterday in a massive disruption that affected companies and services around the world, thus reinforcing the fears about dependence on software from a handful of providers.

The Associated Press (AP) reported that cybersecurity firm, CrowdStrike, said the issue believed to be behind

the outage was not a security incident or cyberattack.

Reports indicated that the problem affected Microsoft 365 apps and services, and escalating disruptions continued hours after the technology company said it was gradually fixing it.

The website DownDetector, which tracks user-reported internet outages, recorded growing outages in services at Visa, ADT security and Amazon, and airlines, including American Airlines and Delta.

News outlets in Australia reported that airlines, telecommunications providers and banks, and media broadcasters were disrupted as they lost access to computer systems. Airlines in the U.K, Europe and India reported problems and some New Zealand banks said they were offline.

Microsoft 365 posted on X (twitter) that the company was "working on rerouting the impacted traffic to alternate systems to alleviate impact in a more expedient fashion" and

that they were "observing a positive trend in service availability."

The company did not respond to a request for comment. It did not explain the cause of the outage further.

CrowdStrike CEO George Kurtz posted on social media platform X that the company "is actively working with customers impacted by a defect found in a single content update for Windows hosts."

He said: "This is not a security

incident or cyberattack. The issue has been identified, isolated and a fix has been deployed."

AP also reported that New Zealand's acting Prime Minister, David Seymour, said on X that officials in the country were "moving at pace to understand the potential impacts" of the global problem.

"I have not currently received any reporting to indicate these issues are

related to malicious cyber security activity," Seymour wrote. The issue was causing "inconvenience" for the public and businesses, he added.

Israel's Cyber Directorate said it was among the places affected by the global outages, attributing them to a problem with CrowdStrike. The outage also hit the country's post offices and hospitals, according to the ministries of communication and health.

Enugu State, Investors Seal \$300m Africa Medical City Deal

Arinze Gideon in Enugu

The Enugu State Government and a group of Nigerians in the diaspora have sealed a deal to build an over \$300 million state-of-the-art medical city in the state.

The medical city, which would play in all the value chain of medical services to make Enugu State the hub of medical tourism on the African continent, will see the state provide 100 hectares of land in consideration

for which it would get a 10 per cent equity stake in the Special Purpose Vehicle, SPV, for the development.

Welcoming the executive and management of African Medical City to the Government House, Enugu, Governor Peter Mbah said that the development was in line with his campaign promise to grow the state's economy from \$4.4 billion to \$30 billion and also make the state the premier destination for business, investment, tourism,

and living.

He assured the investors, who are mostly Nigerian medical doctors based overseas, that the state government would discharge its obligations with dispatch to ensure a timely realisation of the initiative, blaming lack of modern facilities for the over \$1 billion, which Nigerians are estimated to spend on medical tourism annually.

"What we are witnessing here today is monumental, and we cannot

take the value and the significance of it for granted. This is in line with the humongous promise we made to our people during our campaign for office to grow our GDP exponentially from \$4.4 billion to \$30 billion.

"But we recognised that a lot of that growth will come from the private sector; and we also recognised that it has to be enabled by the government. So, our strategy was to have a government-enabled, but private sector-driven economy.

UNICEF Tasks South-south Govts on Improved Budgetary Allocation for Children-sensitive Programmes

Blessing Ibunge in Port Harcourt

The United Nations Children's Fund (UNICEF) has urged the South-South zone governments of Nigeria to improve on the budget for sensitive programmes for children in their various states.

The call was made yesterday, at a one-day Stakeholders South-South Zonal Policy Dialogue on Child Sensitive Budgeting, organised by UNICEF in Port Harcourt, Rivers State.

In his address, Dr. Anslem Audu, Chief of Field Office, UNICEF Port Harcourt, said the agency gathered the stakeholders from the six states of the zone to deliberate on how to improve on the budget allocated

for children programmes in the various states annual budgets.

He said UNICEF has the mandate to accelerate results for children, stressing that the stakeholders were cross fertilising ideas on how to deliver for children using the instrument of their budget.

Audu explained, "We have called the Commissioners, Permanent Secretaries, relevant ministries in the six South South states to come and have high level dialogue on how to deliver for children using the budget of their sectors, because once you budget for children sensitive programme you are already building the nation as they are the future leader."

APGA Leadership Tussle: Court Restrains INEC from Recognising Njoku Faction

Onyebuchi Ezigbo in Abuja

The leadership of the All Progressives Grand Alliance (APGA) yesterday secured an interim injunction from the court restraining the Independent National Electoral Commission (INEC) from recognising or dealing with Chief Edozie Njoku as the party's national chairman.

The injunction which was granted by Justice J.K. Omotoso of the Federal High Court, Federal Capital Territory (FCT) Division, was sequel to a suit filed by the incumbent National Chairman of APGA, Chief Sly Ezeokenwa, to challenge the INEC's alleged false representation of Chief Njoku and his group as the National Executive of APGA.

While granting the order in the case filed Thursday 18 July, 2024 by APGA and Chief Ezeokenwa with suit no: FHC/ABJ/966/2024, Justice Omotoso ordered, "That the plaintiff and 1st defendant are hereby ordered not to take any step or act or step that will make the outcome of the motion on notice dated and filed on the 12th day of July, 2024 nugatory.

"That any act, action or steps taken by the plaintiff and the 1st Defendant in this case to make the outcome of this matter a nugatory shall be nullity."

Addressing journalists at the APGA National Secretariat in Abuja yesterday, Chief Ezeokenwa said that INEC acted in error by posting Njoku's name on its website as national chairman of APGA.

FXTM Concludes Event in PHC, to Host Next Session in Lagos

FXTM, a global online trading company is hosting an exclusive training for traders where participants can discover the strategies used by the world's top traders to gain mastery of the market.

The FXTM Academy is dedicated to helping traders and trainees achieve exceptional results in the global markets.

A statement quoted an Educator at FXTM Academy, Mathew Anthony, to have said: "We are a global online trading platform that offers stocks, commodities, and other financial instruments, providing traders with access to various markets, competitive pricing, and advanced trading tools.

"Our goal is to empower traders to Learn, Trade and Earn from the global markets."

The Academy would provide free tutorials through webinars, workshops, video presentations, online courses, market analysis, insights, professional mentorship, and support.

"By offering education and training, FXTM Academy aims to help traders improve their trading skills, make informed trade decisions, and achieve their financial goals."

Executive Director of FXTM Nigeria, Abiola Akinyele, said registration of the training has opened on the FXTM website and that the event would take place on August 17.

NCoS Releases Photographs of Suleja Prison Escapees

Ikechukwu Aleke in Abuja

The Nigerian Correctional Service (NCoS), yesterday, published the information and images of some escapees from the Medium Security Custodial Centre, Suleja, FCT Command, which resulted from the unfortunate collapse of the facility's perimeter wall following a heavy downpour

on Wednesday, 24 April, 2024.

This publication and display of photographs of the fleeing inmates, followed a promise by the service, through its spokesperson, Abubakar Umar, at the joint press briefing of the security, defence and response agencies, at the defence headquarters in Abuja.

It would be recalled that in April 2024, no fewer than

119 inmates escaped from the medium security custodial centre, Suleja, Niger State, following an overnight torrential rainfall that damaged the walls of the prison facility.

But fielding questions from journalists, during a joint briefing at the defence headquarters on 7th June, the spokesperson of the service, Umar, announced plans to

unveil the pictures of the escaped inmates, in the coming weeks.

But exactly, five weeks, four days after, the NCoS lived up to its promise and published the image and information of the fleeing inmates.

A statement by Umar, said this has become pertinent in an effort to recapture them and bring them back to custody.

Katsina Teenager in Police Net for Abetting Banditry

Francis Sardauna in Katsina

A 13-year-old teenager, Umar Hassan, has been arrested by operatives of the Katsina State Police Command for abetting banditry in the state.

Umar, who hails from Dandume

Local Government Area of the state, according to the police, was nabbed for providing vital information to bandits.

Parading Umar and other suspects on Thursday evening, the Command's Public Relations Officer, ASP Abubakar Aliyu, said the juvenile specialises in

providing information on villages and potential targets to armed bandits.

He said: "On July 3, 2024 at about 0800 hours, the command, in collaboration with members of the Katsina State Community Watch Corps attached to Dansoda village, Dandume LGA,

Katsina State, succeeded in arresting one Umar Hassan, age 13 residing at Sheik Abdullahi quarters of Dandume town, Dandume LGA in connection with a suspected case of aiding and abetting armed banditry.

"The suspect was arrested following

the receipt of intelligence on his nefarious activities, where he specialises in providing information on villages and potential targets to suspected armed bandits."

In the course of the investigation, he said, the suspect confessed to the

commission of the offence and mentioned one Abba (at large) as his accomplice.

According to him, the suspect further confessed to be part of the gang that attacked Unguwar Bawa village several times, where they kidnapped and rustled animals.

NEWS



CAPACITY BUILDING...

L-R: Specialist Client Education, FXTM Nigeria, Oluwafumbi Ogedengbe; Education Coordinator, Adaeze Uzochukwu; Manager, Market Analysis, Mathew Anthony; Education Coordinator, Destiny Ikekanam, and Specialist, Client Education, Pius Ogbu, during a training for traders...recently

AfCFTA: FG Unveils Roadmap for Africa's Digital Trade Revolution

Deji Elumoye in Abuja

The federal government has unveiled a comprehensive plan to lead Africa's digital trade revolution within the framework of the African Continental Free Trade Agreement (AfCFTA). The strategy is part of the Renewed Hope Agenda of President Bola Tinubu's administration to harness trade as a catalyst for economic growth and continental cohesion in line with AfCFTA objectives.

To this end, Vice President Kashim Shettima said Nigeria is better placed to spearhead the continent's technological transformation.

Shettima made the observation yesterday while delivering the keynote address during a Stakeholders Summit with the theme, 'Digital Trade in Africa: The Renewed

Hope Strategy', held at the Banquet Hall of the State House, Abuja.

He said: "We are in a vantage position because we are the continent's largest ICT hub, and as such, we must lead the way to the future of this peculiar wave of the Industrial Revolution."

"Our collaboration must prioritise comparisons of our policy initiatives to those of developed economies and fine-tune them to sustain our place and fast-track our growth."

The Vice President outlined key components of the roadmap to include implementation of AfCFTA's Digital Trade Protocol and the development of expansive technical talent hubs.

The plan, according to him, also focuses "on enhancing digital infrastructure investments, promoting disruptive innovation and

entrepreneurship, and ensuring the alignment of multiple government agencies to support digital trade initiatives."

Shettima emphasised the need for strong synergy between the public and private sectors in implementing the AfCFTA's Digital Trade Protocol, just as he assured that the federal government remains committed to investing in digital infrastructure and human capital development to drive the process.

His words: "Our collaboration must prioritise comparisons of our policy initiatives to those of developed economies and fine-tune them to sustain our place

and fast-track our growth. For a sector upon which all others rely to survive, digital technologies hold the nation together, and we cannot afford to slow down."

"Our programmes, from the Investment in Digital and Creative Enterprises (iDICE) to the ongoing intervention to train three million technical talents by the Ministry of Communications, Innovation and Digital Economy, to the Outsource to Nigeria Initiative (OTNI), are lifelines in our digital economy."

"They offer us an avenue to not only maximise our potential but also commit to the adoption of the Digital Trade Protocol within AfCFTA."

Okocha Thrills Fans at BetKing's UEFA Final Viewing Party

BetKing, Nigeria's leading entertainment and sports betting company, hosted an exclusive UEFA European Championship Final Match Watch Party on Sunday, July 14th, 2024, at Villa Valhalla in Ikoyi, Lagos.

This distinguished event united football enthusiasts from diverse backgrounds to witness Spain's thrilling 2-1 triumph over England, marking the grand finale of Europe's premier football tournament.

BetKing transformed Villa Valhalla into a haven for football enthusiasts. Giant screens showcased the final match in all its glory, creating an immersive and electrifying atmosphere. Fans cheered with excitement,

united by their shared passion for the beautiful game, in addition to enjoying exclusive giveaways and VIP experiences.

The evening wasn't just about the match. The legendary Nigerian footballer, Jay-Jay Okocha, graced the event with his presence, adding a touch of star power and leaving fans ecstatic. Guests cherished the opportunity to meet the iconic player, making the experience truly unforgettable.

Beyond the nail-biting final, the night pulsed with a variety of fun activities. Fans of all ages engaged in giant Jenga, dart games, and board cup games, fostering a spirit of friendly competition.

Nigerian, Emmanuel Mbahotu, Wins Russian National Medical Research University Scholarship

Agnes Ekebuike

Dr. Emmanuel Chijioke Mbahotu, a 26-year-old Nigerian who hails from Ndiminihu Obokwu Obizi Ezinihitte Mbaize, Imo State, has been awarded a prestigious scholarship at the Russian National Medical Research University, also known as Pirogov Medical Research University Moscow, to specialise in heart surgery.

Mbahotu distinguished himself as the top student in the 2024 graduating class at the Russian National Medical Research University.

Currently, he holds the position of inspector of works at the Global Institute of Medicine within the university's international school of medicine. With a full scholarship for a PhD in heart surgery, along with full-time employment and citizenship, Mbahotu is poised for a future filled with endless possibilities.

Born in Park Royal, London in 1997, Emmanuel embarked on his educational journey at Cursen Crescent Nursery in Willsden Green before continuing his studies at St. Leo Primary School in Ikeja.

Kennedy-Ohanenye: I'm Being Victimised for Refusing to Sign Dubious \$500m Loan

Sunday Ehigiator

Embattled Minister of Women Affairs, Uju Kennedy-Ohanenye, has revealed that she was allegedly being victimised by some cabals in government because she refused to sign a \$500 million World Bank loan request.

On July 10, 2024, a near physical confrontation between Kennedy-Ohanenye, and the House of Representatives Committee on Women Affairs and Social Development was averted at the National Assembly Complex, Abuja, where the minister

had appeared to clarify the controversy surrounding her alleged diversion of N1.5 billion meant for the payment of contractors by officials of the ministry.

But speaking with THISDAY through during a phone interview, the minister revealed that, "There is a \$500 million loan that was meant to be signed by me, but I refused to sign. There was also a case of \$100 million earlier as well. Find out what it was meant for."

"All the loans they collect, including World Bank loans, etc, are you aware that the same World Bank staff in

Nigeria takes back 40 per cent and calls it consultation fees?"

"These are things you people should look into. You people should focus on where the problem is and let them leave me alone."

She added: "Now my life is at stake because I refused to sign the \$500 million loan. Let me tell you, if I sign that loan today, I am entitled to five per cent of the money, but I refused to sign it. It is part of why the National Assembly and all of them are after me."

"And that 40 per cent they take is

a secret, I found it out. Why should anybody give us a loan and you still direct us how to use the loan, and you take 40 per cent and provide us with a consultant that will take it, and they will take it?"

"I told them \$100 million is too much to use to teach our women how to save money, we can teach them, let them bring the \$100 million and give it to those women and use it to know what to do with their lives."

"Let me do things that would impact lives of the people. I made sure that the action plan."

NDLEA Intercepts N9.8bn Worth of Fresh Codeine Shipments from India

Michael Olugbode in Abuja

Operatives of the National Drug Law Enforcement Agency (NDLEA) have intercepted another batch of seven containers bearing over 1.2 million bottles of codeine conservatively put at over N9.8 billion at the Onne Ports, Rivers State.

The latest seizure made on Thursday is coming barely three weeks after seizing 6,125 cartons of the same syrup containing 1.05 billion of the opioid worth about N7.4 billion in street value, was seized at

the same port.

A statement yesterday by the spokesman of the anti-narcotics agency, Femi Babafemi, said the latest seizure made was the fourth and last set of such consignments that have been under the watchlist of the agency's Maritime Special Operations Unit Targeting Team, which worked in partnership with the Port Harcourt Ports Command of the agency and other security agencies including the Customs Service for a 100 per cent joint examination of the targeted containers, noting that this followed

credible intelligence and months of diligent tracking of the consignments from their port of departure.

Babafemi said at the joint examination of the containers with other security agencies on Thursday, all the seven containers were found bearing a total of 8,774 cartons of codeine-based cough syrup with over 1.2 million bottles weighing 184,410 kilograms.

He said a breakdown of the shipments that came from India via the Maersk Vigo Vessel shows that the container marked SEKU 6439421

has 875 cartons with 175,000 bottles of codeine weighing 26,250 kilogrammes.

Other items in the container include 70 cartons of chilli cutters and 55 cartons of hyregra tablets weighing 1,100 kilogrammes.

Another container marked CMAU 9410422 contains 875 cartons of codeine with 175,000 bottles weighing 26,250 kilogrammes. Other items in the container include 15 cartons of chilli cutters and 60 cartons of hyregra tablets weighing 1,200 kilogrammes.

Also, the container marked TLLU

Mental Health Expert Warns against Normalising Stress, Inadequate Rest

Taking good rest has been pinpointed as essential in maintaining sound mental health while all forms of stress should not be embraced.

This was the call of Founder of Attitude Development International (ADI), Dr. Timi Oyebo, during the virtual 8th public lecture series organised by Corona College of Education, Lagos.

In her lecture on the theme, 'Psychosocial and emotional influences on mental wellness in Nigeria today',

Oyebo, explained how a person moves gradually from mild distress to moderate distress then mental illness if unmanaged.

The professional counsellor warned against normalising stress, emphasising that it affects the state of mind which influences attitudes and actions.

She said, "People are beginning to see stress as a normal thing. They see not taking enough rest as good due to what motivational speakers have told

them. They are gradually getting to the level of moderate distress."

The mental health expert counselled that emotional pain should not be overlooked, while shifting focus to only the physical pains.

"Physical and emotional pain should be looked after properly. The emotional pain shouldn't be shielded away from as it determines the state of mind and well-being of the individual."

"Emotional pain is as huge as having

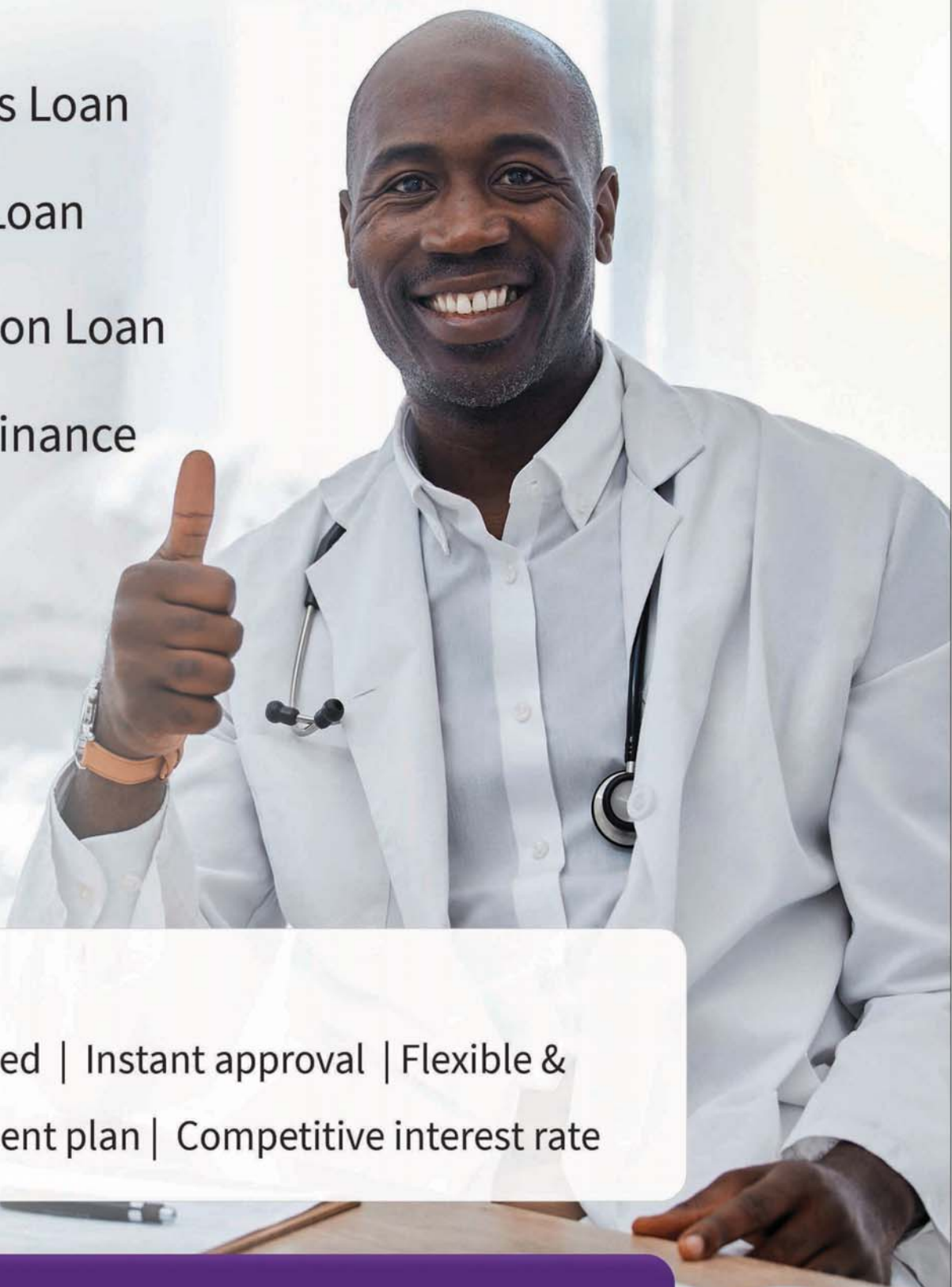
malaria. If someone is angry, it is as painful as having typhoid. You don't just say to someone to get over his distress. The emotional distress could change the person's outlook."

"Mental illness comes in various forms like depression, anxiety disorder, anger, violent behaviours, suicidal thoughts. All these should be checked from the root. Let's stop focusing on symptoms, know that there is a root. There is something wrong in the mind," she stated.



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THE SILENT BURDEN OF POST COVID-19 HEALTH IMPACT

Even though Covid-19 has been tamed, some complications may still arise as a result of previous exposure, writes **TITILOPE DOKUNMU**

Covid-19 is no longer a scare around the world because the pandemic is over. It is now a long-term disease just like any other infectious disease that is treated according to standard guidelines. However, there is a silent creeping burden of post covid-19 impact on public health with post-covid consequences even at very low transmission rates.

The silent burden of covid-19 arises from complications from previous covid-19 exposure. These conditions called covid-19 post-acute sequelae (or long covid) refers to aggravation of pre-existing conditions, or development of new symptoms ranging from neurological conditions, fatigue, brain fog, multiple organ damage, etc.

The silent undetected burden of long covid presents differently in people, hence it is sometimes difficult to identify. It is therefore necessary to consider previous history of covid-19 in patient management of seemingly unrelated new diseases to reduce public health burdens that soon will arise from covid-19 complications or long covid.

Also, there is a need for public awareness of the spread of new variants (forms) of covid and post-covid conditions (long covid), which can develop into serious conditions that lead to death. Back in the year 2020, who would guess that a new virus which emerged in late 2019 would cripple the world in a pandemic that has infected to date over 760 million people and killed over seven million persons globally.

Coronavirus disease 2019 known as (covid-19) is an infection caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2 virus) characterized by rapidly spreading respiratory illnesses affecting multiple organs in children and adults. Covid-19 causes a barrage of mild to moderate symptoms and in severe cases leads to death, but long covid presents like chronic conditions. In most cases, long covid is identified months after recovery from covid-19.

The acute infection involves viral attachment to a receptor on the surface of host cells, in particular Angiotensin converting enzyme 2 receptor on lung cells, to infect humans. Several other events take place after the virus attaches itself to the host cell and these include viral replication, viral release which causes the acute infections but long covid continue to develop over a long time.

Covid-19 pandemic put the world to a stop in 2020 because public health experts and scientists were caught unprepared with the magnitude of the widespread of the virus, the overwhelming effects on the



NEW VARIANTS ARE NOW CAUSING RISING CASES OF COVID-19 IN WESTERN COUNTRIES, LIKE JN.1 AND KP.2 VARIANTS IN THE UK AND US AS OF JULY 2024, BUT IN NIGERIA, TRANSMISSION HAS BEEN INSIGNIFICANT

health systems and unprecedented deaths. Covid-19 was a newly discovered virus, but it was later found to be very similar to the known SARS and MERS viruses which causes severe respiratory illnesses.

In the early months of the pandemic, there was no drug known to treat the unknown virus or vaccines to prevent its continuous spread. Several strategies were used to manage patients, many of whom developed severe cases that led to the high number of deaths. It then became apparent to the world—including first world countries, that we were not pandemic ready!

This was due to high shortage of ICU facilities, staffing, as well as shortage of medical supplies. Strategies included social distancing, whereby movements were largely restricted and social gatherings—this reduced the transmission, but the virus soon defied this strategy and continued to spread therefore therapeutics and other preventive approaches were quickly developed.

Another public health concern of Covid-19 virus is the changes in parts of its genetic makeup (genome) – a term called mutation, just like other viruses. These variants differ slightly in their genetic makeup, the severity of covid-19 illnesses they cause and the ease of transmission. As a prevention strategy of covid-19, many vaccines were rolled out globally. In the wake of the pandemic, some vaccines prevented infection but soon the covid-19 virus continuously mutated causing many vaccines to be discontinued or booster shots (2nd, 3rd, 4th doses) introduced.

New variants are now causing rising cases of covid-19 in western countries, like JN.1 and KP.2 variants in the UK and US as of July 2024, but in Nigeria, transmission has been insignificant, and BA.2.86 variant circulating according to CDC, however the burden of long Covid is not yet known. Scientists are still in search for more treatments for COVID-19 emerging variants, and more importantly understanding the silent burden of long-covid.

The currently used drugs including Remdesivir, Molpunavir, etc., only treats the acute early stage infection but drugs are yet to be developed to prevent or treat long covid which may impact the world masked as an increase in chronic diseases thereby increasing the public health crisis. Scientists will continue to research for new therapies and strategies to combat covid-19 and its consequences to prepare for any future pandemics and post-covid sequelae.

Dr. Dokunmu is an Associate Professor of Biochemistry, she has expertise in pharmacology, biochemistry and molecular biology

FACING THE NATION’S ABORTION REALITY

We must save the lives of women and girls whose pregnancies threaten them, argue **CHITRA NAGARANJA AND AJALA FAITHFUL**

Seventeen-year-old Naomi felt life was finally getting better. Since being diagnosed with juvenile lupus a few years ago, she and her family have struggled to cope. It had been hard to manage her condition, making sure she got the care she needed, and keep up with schoolwork. But now, her mother’s junior sister had asked her to live with her in Lagos and promised to pay her medical bills and school fees.

Naomi was settling into life in Lagos and looking forward to the bright future ahead of her. Then, one night, her auntie’s husband came home early. He came into Naomi’s room and started to touch her. Naomi struggled against him, but he overpowered and raped her. He threatened to stop payment for her treatment if she told her auntie.

Naomi stayed quiet, but a few weeks later, her auntie noticed changes in Naomi’s body and took her to the doctor. When she found out Naomi was pregnant, she suspected her husband, got angry, and sent Naomi back home. Naomi not only lost her chance at university but returned home, pregnant and living with the psychological consequences of what had happened. Worse still, as her lupus was active, she knew her pregnancy was very risky. “This pregnancy has put my health

and life at risk if I don’t terminate it,” she said.

Naomi is just one of many Nigerian girls and women who become pregnant against their will. Although an estimated 1.8 to 2.7 million abortions are carried out, mostly secretly and unsafely, every year, Nigeria has some of the most restrictive abortion laws in the world. Abortion is illegal unless done to save the life of the mother. It is one of the leading causes of maternal mortality in the country, especially for women who are poor, live in rural areas, and have no education.

In fact, Naomi’s pregnancy falls within the exception to the law, so she should be able to access an abortion. Yet, not everybody agrees. The National Guidelines on Safe Termination of Pregnancy for Legal Indications aim to ‘control the unnecessary death of women who lose their lives as a result of conditions that are aggravated by the continuation of pregnancy’ and build the capacity of medical professionals. Over five years after their publication in 2018, these guidelines are yet to be widely domesticated by states. The anti-rights movement, working with people outside the country, has constantly blocked Nigerian implementation of its laws, let alone reform to save the lives of as many as

6,000 girls and women who die every year from unsafe abortion, the majority of which are preventable.

They claim they are protecting Nigerian culture and values. Still, many ethnic groups have a history of traditional practices to control fertility and end pregnancy that their ancestors used. They are supported by organizations in Europe and the USA that provide advice, funds, and strategies. In recent years, they have disseminated disinformation, sought to influence politicians, and threatened abortion service providers. Our research shows their power became stronger during the presidency of Donald Trump. The overturning of the Roe vs Wade guarantee of the right to abortion by the US Supreme Court in 2022 emboldened them. Indeed, this ruling was used to spread myths and lies. They said abortion was not permitted in Nigeria under any circumstances, which is not true. They said that all abortion is dangerous when, in fact, abortion is a safe procedure with no lasting impacts when done properly.

This US ruling was also used to argue against the Lagos domestication of the Safe Termination of Pregnancy guidelines. As a result of their mobilisation, these guidelines were suspended nine days after their launch.

People in such circumstances continue to be faced with misinformation about their rights, lack of knowledge among health workers, and fears around criminalisation.

Nigerians hold a wide variety of opinions on abortion, but we should be able to agree on two areas. We must save the lives of girls and women whose pregnancies threaten them. Regardless of their wealth, connections, or societal position, everyone should have access to quality health information and care.

For us to act on these shared values, the current situation needs to change in three major ways. Firstly, we have to provide correct information, particularly on the legality of abortion, the reduced risks linked to safe abortion, and how to access abortion to counter the disinformation that is rife. Next, we must domesticate the Safe Termination of Pregnancy guidelines and make sure they are implemented. Hence, there is better access to abortion and post-abortion care for girls and women who need it. And finally, we need to have honest conversations based on people’s realities.

Nagaranja (Consultant at Education as a Vaccine)
And Ajala (Program officer at Education as a Vaccine)

INSIGHT



At last, N70,000 to the bargain...

TO OUR READERS
Letters in response to specific publications in THISDAY should be brief (150-200 words) and straight to the point. Interested readers may send such letters along with their contact details to saturdayeditor@thisdaylive.com. We also welcome comments and opinions on topical local, national and international issues provided they are well-written and should also not be longer than (950-1000 words). They should be sent to saturdayeditor@thisdaylive.com along with the email address and phone numbers of the writer.

Between Nyesom Wike and Ireti Kingibe

The recent outburst by the Minister of the Federal Capital Territory, Nyesom Wike that he would “fail” Senator Ireti Heebah Kingibe who represents the FCT in the Senate in the next round of general election is most unfortunate and reprehensible. By that boastful comment, Wike succinctly told the world particularly Nigerians that transparent and credible election is utopian in Nigeria.

If the power to elect political leaders truly lies with the electorate, Wike wouldn’t have uttered such words. The senator’s offense was that she criticized Wike’s policies in the FCT which are obviously elitist.

The FCT had produced several ministers in the past who were of different political parties from those of the past senators. For instance, the immediate past senator of the FCT, Philip Tanimu Aduda, was elected into the Senate on three consecutive terms of 12 years on the platform of the Peoples Democratic Party (PDP) even when President Buhari and his ministers of the FCT were of the All Progressives Congress (APC).

When the PDP was in power, the FCT produced senators from the then All Nigeria People’s Party (ANPP) in the person of Senator Jubril Wowo and others. The PDP ministers never threatened to “fail” the senators in the next round of election. Both the past FCT ministers and the senators worked together for the development of the nation’s capital. But in the case of Wike, he has a different temperament.

Senator Ireti Heebah Kingibe was elected on the platform of the Labour Party (LP). She defeated a three term senator Aduda who was seeking a fourth term. Senator Kingibe had been trying to be elected into the Senate since 2003 until she triumphed in 2023 on a very popular mandate. Now Wike is ill at ease with her victory and has vowed to “fail” her in 2027 to make

sure that his friend Senator Aduda returns to the Senate. How does Wike plan or intend to do that?

It will be extremely difficult or near impossible for Wike to “fail” that woman in 2027 except through rigging. But he must realize that FCT is not Rivers State where he determined who “failed” or “passed” in the past elections. Wike is neither from the FCT nor a Gwari man. He cannot come all the way from Rivers State and choose for the FCT people.

Wike should be reminded that the APC which he belongs to in spirit has never won any election in the FCT. In fact, if another election is held today, the APC and its candidates should be grateful to God if they get one per cent of the FCT votes in a free and fair election. No reasonable Nigerian will vote for a party that has brought unprecedented hardship and hunger to the country like the APC unless that person is insane.

Ifeanyi Maduako, Owerri

Cashless ATM Machines

We are worried that on a daily basis banks don’t have cash in their ATM machines but POS operators opposite banks and elsewhere always have cash. We have discovered that banks now only give huge amounts of money to POS operators who use their banks POS terminals. Another irony is that banks don’t have clean notes but those who hawk money at parties have the clean and crispy Naira notes.

Feyisetan Akeeb Kareem, Asaba, Delta State

A Six-Star Rating?

The scammers biting into profits and this time it is the restaurants who are being blackmailed with the possibility of poor ratings. Who ever thought the review of a restaurant or any other business could be fraudulent? Of course, if they have a hundred star ratings in a day but only 20 seats then you can be sure they are fake.

The best solution is word of mouth from your friends not your keyboard or just go past the restaurant and see how busy it is midweek.

Scammers should be sent to the kitchen to handwash all of the dishes and then made to cut all of the onions.

Scammers are scum, it doesn’t rhyme but it’s true.

Dennis Fitzgerald, Melbourne, Australia

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NEWS XTRA



NBA WOMEN FORUM...

L-R: Panel discussant, Rachael Adejo-Andrew; former Attorney-General and Commissioner for Justice of Sokoto State, Dr. Sulaiman Usman; lead Nigerian Bar Association(NBA), Women Forum FCT Abuja, Adama Mohamed; retired Justice of the Supreme Court, Amina Augie; head of Mentoring Committee, NBA Women Forum Zainab Atoba; NBA Women forum, state lead Kaduna, Dr. Hadiza Ali and APC national legal adviser, Dr. Abdulkarim Kana, at the NBA Women Forum FCT Abuja chapter in Abuja on Friday.

LG Polls: Court Restrains INEC from Releasing Voter's Register to Rivers SIEC

Alex Enumah in Abuja

Justice Peter Lifu of a Federal High Court in Abuja, yesterday, restrained the Independent National Electoral Commission (INEC) from releasing the national voter's register to the Rivers State Independent Electoral Commission (Rivers SIEC) for use in the planned local government elections in the state.

Justice Lifu made the order while

delivering a ruling in a motion ex parte brought before him by the All Progressives Congress (APC). The motion ex parte marked: FHC/ ABJ/CS/ 987/2024 was filed on behalf of the APC by a team of lawyers comprising Joseph Daudu Sebastine Hon. and Ogwu James Onoja, all Senior Advocates of Nigeria.

While the APC is the sole plaintiff, INEC, Rivers SIEC, Rivers Attorney-General, Inspector General of Police

and the Department of State Services (DSS) are 1st to 5th respondents respectively.

In a supporting affidavit attached to the ex parte application, the APC claimed that the Register of Voters which INEC intends to release to Rivers SIEC for use in the conduct of planned election is in breach and violation of the provisions of the 1999 Constitution and the Electoral Act, 2022.

According to the applicant, INEC

cannot release the national voter's register to Rivers SIEC because the national electoral body has failed "to comply strictly with the provisions of the Electoral Act 2022 in respect of the management of the Register of Voters which it intends to release to the 2nd defendant for use in the conduct of said election."

Acting Chairman of the Rivers APC Caretaker Committee, Chief Tony Okocha, averred "That it is the

register of voters compiled, maintained, updated and kept in the custody of the 1st defendant that the 2nd defendant obtains and uses to conduct Local Government Elections in Rivers State as the 2nd defendant is not statutorily entitled to compile, maintain, update and keep in its custody any separate register of voters for the conduct of Local Government Elections."

Okocha argued that unless restrained by the court, INEC will proceed to release the Voters Register to Rivers SIEC for the conduct of the LG polls.

"That unless restrained by the orders of this court, the defendants will proceed to breach and violate the provisions of the Constitution and the Electoral Act and prejudice the rights of the plaintiff as a duly registered political party in Nigeria.

"That I hereby undertake to pay damages as may be directed by this Honourable Court arising from the grant of injunction pending the determination of the grant of this application or this case ultimately turn out to be unwarranted and frivolous," the deponent added.

Discontinuance of Ongoing Police Recruitment May Provoke Litigations, PSC Warns

Ikechukwu Aleke in Abuja

The Joint Union Congress of the Police Service Commission (PSC), has said trashing the list of successful candidates in the 2022/23 police constable recruitment exercise, may provoke unwarranted and avoidable litigations.

The Chairman of the joint union, Comrade Adoyi Augustine Adoyi, said this in an interview in Abuja.

Noting that the union has no personal interest in the ongoing recruitment exercise, Adoyi observed that if the exercise is discontinued at

this time, it then means that the new management team of the commission just decided to throw away what they met on ground.

He added that the discontinuance of the exercise will also presuppose that the new leadership don't believe in the system they were appointed to serve.

The Chairman, also called on the new management team to be dispassionate in probing all the allegations to arrive at the truth before taking steps, if necessary to trash the list.

According to him, before we

can throw away a list like that we must have probed to ensure that what was done before we arrived was faulty to whatever extent. There must be reasons for doing anything.

"But the question I would ask you at this point is what would the discontinuance portend to those who the Commission have been given letters already. Would that not trigger possible litigations, because the successful candidates are Nigerians?"

"The new Chairman of the Commission has just assumed

duty, he was confirmed by the Senate. So, it is left for him to settle down and address the matter because it is still there. The Police Service Commission and Nigeria Police must come together to find out where the real issues are. We felt that the accusations by the police were just diversionary," Adoyi said.

He noted that if their work is taken away from them, and they become redundant, it will create an avenue for serious indolence in the commission, stressing, "that is what we are fighting for as staff".

Black Pelican Reaffirms Commitment to Reshape Interior Decor Landscape

James Emejo in Abuja

Chief Executive, Black Pelican Group, Mr. Michael Owolabi, has said the organisation remained determined to transforming the country's interior design segment.

He spoke at a media briefing to mark the group's 20th anniversary, and launch of the Coffee Table Book in Abuja.

He attributed the company's success to its commitment to excellence and adaptability to changing dynamics, including a skilled and motivated staff.

Owolabi said, "Our success is due

to our people, our commitment to excellence, and our ability to adapt to changing market trends.

"We are excited about the future and look forward to continuing to transform spaces and lives."

He said the company plans to expand its operations and introduce new products and services in a bid to maintain market leadership.

For two decades, Black Pelican has been at the forefront of Nigeria's interior design, consistently delivering high-quality solutions that have transformed homes, offices, and communities.

No Record of Supply for N2.2bn Contract Given to Fayose's Company, Ex-Director Tells Court

Wale Igbinatade

A prosecuting witness of the Economic and Financial Crimes Commission (EFCC), Mr. Salisu Shuaibu, in the trial of former Ekiti State Governor, Mr Ayodele Fayose, yesterday told a Federal High Court sitting in Lagos that the sum of N2.2 billion was paid to Sivan Macnamara for supply of security infrastructure but the supply

was not made.

The witness who was a Director of Administration and Finance in the office of the National Security Adviser from 2011 to 2015 was led in Evidence-in-Chief by the prosecution counsel, Rotimi Jacobs (SAN).

Shuaibu, who testified as the 14th witness told the trial judge, Justice Chukwujekwu Aneke, that the said sum of N2.2 billion which was supposed to be retired after

the purpose for which the payment was made was not retired up till the time he left the office.

At the resumed trial of Fayose over alleged fraud and money laundering, Rotimi Jacobs (SAN) announced appearance for the prosecution, Mr. Ola Olanipekun (SAN) appeared for the 1st defendant while Olalekan Ojo (SAN) announced appearance for the 2nd defendant.

In his testimony, the witness said

that all payments being made in the office of the National Security Adviser were supposed to be for security activities and security infrastructure.

Explaining the process of expenditure in the office of the NSA, the witness said "Once the NSA gives approval for payment, we process the payment immediately. The payments are mainly for operational activities which are meant for security of the entire country."

Association of Advertising Agencies of Nigeria Stronger Than Ever, Says Babaeko

President of the Association of Advertising Agencies of Nigeria (AAAN), Mr. Steve Babaeko, has described the association as an entity that is stronger than it has ever been.

Babaeko, whose tenure was winding down, gave the verdict yesterday at a conference held as part of the 51st Annual General Meeting (AGM)/ Congress of the association taking place in Abeokuta, Othe Ogun State capital.

While noting that the AAAN has

encountered significant challenges, he stated that these have been overcome with the support and cooperation of all the members, which have resulted in remarkable achievements. Among the achievements recorded since 2020 when he was elected, he said, is the appointment of the first female director of the association. This, he explained, is reflective of the association's commitment to diversity and inclusion and one that sets a

precedent for the future leadership of the AAAN.

The achievements also included the launch of AdCademy, in partnership with the prestigious Henley Business School, an initiative conceived to enhance professional development and strategic capabilities of members to ensure that the association continues to lead the line of innovation in the industry. Through strategic partnerships, he

added, the association's reputation and relevance within the industry and beyond have been enhanced via strategic partnerships, while a collaborative and engagement culture has bred a strong sense of community within its diverse membership.

The AAAN, he equally stated, was hugely involved in the "Brand Nigeria Campaign", which is hoped to spark the country's rebranding journey that is proposed to begin in October.

PSSN Inducts Tinubu's Daughter, APC Nat'l Secretary As Associate Members

Segun Awofadeji in Bauchi

The Professional Statisticians' Society of Nigeria (PSSN) has inducted Mrs. Mujidat Folashade Tinubu-Ojo, the eldest daughter of President Tinubu, and the National Secretary of the All Progressives Congress (APC), Senator Surajudeen Ajibola Basiru, as Associate Members for their contribution to promoting the adoption and use of statistical data for national growth and development.

Performing the induction during the 8th International Conference of PSSN at the Abubakar Tafawa Balewa University (ATBU), Bauchi, yesterday, PSSN President, Prof. Waheed Babatunde Yahya, said the inductees were separately selected in recognition of their contributions in championing statistics through their professional callings.

He said Tinubu-Ojo advocated and championed the interests and well-being of women marketers in the country which brought unquantifiable happiness to hardworking entrepreneurial women.

Yahya said, "her love for humanity and support for the vulnerable, recently

propelled her to enroll over 10,000 children of common traders and less privileged Nigerians into different tertiary institutions across the country on scholarship to eliminate disparity among the children of the rich and the downtrodden."

He commended Basiru for defending the interest of statisticians in the country since his time as a lawmaker, which most not allow to go unappreciated.

CHANGE OF NAME

I, formerly known and addressed as WASIAT OLUWATOYIN BALOGUN, now wish to be known and address as ELIAS WASIAT OLUWATOYIN. All former documents remain valid. The general public should take note.

I, formerly known and addressed as MISS ENIGHENI FAVOUR MERCY IWORI, now wish to be known and addressed as MISS ENIGHENI FAVOUR IWORI. All former documents remain valid. Nigeria Immigration Service (NIS), general public, please take note.



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ENI Boss: Investors Not Leaving Nigeria

● *Drums support for Tinubu* ● *President welcomes energy's company's proposed investment*

Deji Elumoye in Abuja

The Chief Executive Officer, ENI, Mr. Claudio Descalzi, yesterday, said the notion that investors were leaving Nigeria was not true.

This was as President Bola Tinubu commended the international energy company, for its proposed new investment in Nigeria, reiterating his vision of making the nation more globally competitive and an investment destination.

Speaking during a visit to Tinubu, in Abuja, Descalzi said the energy company would invest more in the country, particularly in the agricultural sector.

"First of all, there are lots of reasons to thank you. The first is that after nine years, you allowed me to come back to my country. It is quite emotional. Secondly, not only because you found time to stay with us, but especially because you promoted a new era for Nigeria.

"You want us to attract investment, and I think that you are following the right track with your leadership. We want to come back and demonstrate that what somebody in Europe says about Nigeria, that everybody is leaving, is not true. We want to be the champion of this new era.

"We want to stay close to you; to learn and to help you in your endeavour and renew our efforts to create again a new Nigeria for everybody and I think that we trust you, and we want everybody in Europe and in different countries and everywhere to trust you and your leadership. You know that we work everywhere. And we can be a

good ambassador of Nigeria, not just in Europe, but in other countries," Descalzi said.

For his part, Tinubu said by exploring the possibilities of innovative thinking, strategic planning, new technology, and research into best practices, his government's reforms would reposition the nation's economy.

Tinubu, in a statement issued by his Media Adviser, Ajuri Ngelale, said the vision of his administration was to turn the country into an investment destination, with strategic thinking, planning, and implementation.

He said: "ENI, we welcome your team again. Claudio, it is an honour for me to welcome you back to your second home, Nigeria.

"Welcome back after many years. Nigeria has improved, and I am glad that you noted that we are making changes, not because of anything else but because of a very long-term vision on our investment strategy.

"Gone are the days when we feel like the captain in several ships. We have seen conflicting strategies around the world, and we are determined to champion these changes or take ourselves ahead of those changes and make reforms a priority.

"We cannot grow today's seed with yesterday's belief system. We have to continuously be intellectually inquisitive and reform ourselves and our way of doing things. We count on your efforts.

"And we see the effect of your belief in our partnership, not for exploitation, but for investable development. Africa is not in a

begging mode but in an accelerated mode to compete and take its place with the rest of the world".

Tinubu also said the reforms would be sustained for the mutual benefit of investors and Nigerians.

"I have seen the need for us to continue to be leaders in this reform and create opportunities for attracting investments because the basket is getting bigger, and the participants are getting larger and more resilient. The fossil fuel problem is there; science and technology is taking over.

"We will still continue to assure you that we are going to be the global investment destination and I will encourage you, as one of the progressive leaders in the industry, on what our reforms have achieved.

"Please, put a timeline on that investment strategy. It will be a stimulant for the rest of the world when you put a timeline on it," he added.

Tinubu commended ENI's confidence in the country for many years and for diversifying into other areas like agriculture.

"We are open; we are ready. We are working hard on infrastructural development and to make arable land available for planting, and we are ready to partner you in every aspect of that and in innovative research," the President stated.

Meanwhile, Tinubu yesterday, gave an assurance that his government would ensure that investments in key sectors of the economy follow clear timelines and are impactful on the lives of citizens.

Ogun State to Register Additional 100,000 Farmers Under OGFIMS

The Ogun State Government has announced plans to register an additional 100,000 farmers under the Ogun State Farmer Information Management System (OGFIMS), bringing the total number of registered farmers to 160,000.

Commissioner for Agriculture, Hon. Bolu Owotomo made this known during the OGFIMS workshop on Farmers and Value Chain Actors' registration exercise at the Ogun State Economic Transformation Project (OGSTEP) training hall.

The workshop aimed to train 86 enumerators and supervisors to register and

gather information on farmers, thereby enriching the state's database.

Owotomo, emphasised the importance of accurate registration, stating that it would assist the government in decision-making and provide opportunities for farmers to enhance their knowledge and capacities on best agricultural practices.

He said the initiative was expected to boost the state's agricultural sector, providing a comprehensive database of farmers and value chain actors and enhancing the state's food security and economic growth.

The State Coordinator, OGSTEP, Mrs. Mosunmola Owo-Odunsi explained that the workshop was designed to onboard enumerators and train them to register farmers and VCAs in the OGFIMS database.

The team lead, Project consultant, OGFIMS, Mr. Lava Kumar, noted that the enumerators would help bring more farmers onto the digital platform, linking them with stakeholders in the agricultural sector, adding that the platform would serve as a database and repository of information and knowledge for farmers in Ogun State.

Middle Belt Forum Decries Establishment of Ministry of Livestock Development

Seriki Adinoyi in Jos

The Middle Belt Forum (MBF) has decried the establishment of a Ministry of Livestock Development, describing it as rewarding marauding Fulani herders who have wrecked havoc on farmers in the country, especially in the middle belt.

The forum also observed that the establishment of a new ministry was irreconcilable with the present economic reality that has made many Nigerians to call for a reduction in the number of Ministers appointed by the present government and the bloated public sector for being a massive drain on the public revenue.

In a statement signed by its President, Dr. Bitrus Pogu MBF stated, "To therefore, contemplate the establishment of a new ministry with a full complement of ministers and

another bureaucracy to be catered for from the depleted public revenue amounts to taking the endurance of Nigerians to an intolerable level."

Pogu added, "It is important to note that agricultural practices all over the world is best achieved with 4 subsectors – crops, livestock, fisheries and forestry – all integrated. This affords practitioners and policy makers the opportunity to have a holistic view and to plan effectively in order to meaningfully take maximum benefits. The new ministry cannot advance Nigeria's comatose agriculture. It cannot address the huge challenges facing our agricultural industry.

"It is important to note that agricultural practice all over the world is best achieved with all four sub-sectors; Crops, Livestock, Fisheries and Forestry properly integrated. The integration is more

cost effective. Policy makers will have a holistic picture that will enhance our participation in the African Continental Free Trade Agreement (AfCTA), if we are not to be a dumping ground for other countries' products.

"Nigeria's agricultural industry has many areas calling for very urgent attention. There is the production and processing of industrial crops (cotton, groundnut, oil palm, rubber, cocoa e.t.c) Agricultural Marketing and Trade are critical areas that are supposed to drive our agriculture, they are unattended to. There is the urgent need to look at the unhealthy collaborations between ministries housing key activities and factors of agricultural production (Water, trade, investment e.t.c), there is also unhealthy competition among them."



July 11, 2024

Dear Shareholder,

NOTICE OF POSTPONEMENT OF THE EXTRAORDINARY GENERAL MEETING OF MTI PLC (RC. 436756)

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (EGM) of MTI Plc ("the Company") initially scheduled to hold on Wednesday July 10, 2024, was postponed to Thursday 15 August 2024 at 12 noon, on the proposal of the Board of Directors, to ensure that notices are sent to all shareholders of the company and that there is compliance with the provisions of the Companies & Allied Matters Act 2020 and the Company's Articles of Association.

The meeting was postponed upon the discovery that not all shareholders received the notice of the Extraordinary General Meeting for the initial date of Wednesday, July 10, 2024.

Therefore, the EGM will now be held at the International Law Centre situated at Plot 45 Oyibo Adjarho Street, off Ayinde Akinmade Street, off Admiralty Way, Lekki Phase 1, Lagos and via Teleconferencing on **Thursday, August 15, 2024 at 12:00 noon** (Nigerian Time).

The Agenda of the meeting remains unchanged as follows:

Special Business:

1. To consider and, if thought fit, pass the following resolutions as a special resolution of the Company:

"That MTI Plc be wound up and dissolved."

2. That the directors be and are hereby authorized to take all such actions and do all such acts, deeds, and things as they deem necessary to give effect to the above resolution passed.

NOTES

1. EXPLANATORY NOTE TO SHAREHOLDERS OF MTI PLC ON THE NEGATIVE NET ASSET POSITION OF THE COMPANY, TO BE CONSIDERED AT THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD ON WEDNESDAY AUGUST 15, 2024, AT INTERNATIONAL LAW CENTRE SITUATE AT PLOT 45 OYIBO ADJARHO STREET, OFF AYINDE AKINMADE STREET, OFF ADMIRALTY WAY, LEKKI PHASE 1, LAGOS AT 12:00PM

This Explanatory Note has been prepared by the Board of Directors of the Company (the "Board") to provide information to all the shareholders of the Company in respect of the negative net asset position of the Company, which was reflected in Financial Statements of the Company, the audit of which was concluded recently

a. Background

Following the preparation and audit of the financial statements for 2010-2015 and 2016-2021, which was concluded recently, the Board noted that the Company had fallen into a negative net asset position. As of December 31, 2021, the Company reported fixed assets valued at N48,531,000 and current assets of N712,467,000. However, with current liabilities amounting to N1,109,307,000, the Company is unable to meet its financial obligations, resulting in negative net assets.

b. Extraordinary General Meeting of the Company

In line with the requirements of Section 137 of the Companies and Allied Matters Act 2020 (as amended), the Board is convening an Extraordinary General Meeting ("EGM") of the Company to address the negative net asset situation. At the EGM, the shareholders and the directors of the Company may propose and consider the options available to the Company for dealing with the Company's ongoing negative net asset position.

2. PROXY

A member of the Company entitled to attend and vote at the meeting who is unable to attend and wishes to be represented at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy need not be a member of the Company. A proxy form is enclosed herewith, and for it to be valid for attending the meeting, it must be completed and duly stamped by the Commissioner of Stamp Duties and deposited at the registered office of the Punuka Attorneys & Solicitors, Plot 45 Oyibo Adjarho Street, off Ayinde Akinmade Street, off Admiralty way, Lekki Phase 1, Lagos Nigeria, not later than 48 hours before the time of the meeting. The form may also be sent via email to info@punuka.com.

3. RIGHTS OF SHAREHOLDERS TO ASK QUESTIONS

Shareholders have a right to ask questions not only at Meetings but also in writing prior to the Meeting and such questions must be submitted to the Company Secretary via email to info@punuka.com not later than two (2) weeks before the meeting

4. VIRTUAL DETAILS OF THE EXTRA-ORDINARY GENERAL MEETING The EGM will be streamed live online. This will enable Shareholders and other relevant Stakeholders who will not be attending the meeting physically to also be part of the proceedings. The link for the live streaming is as follows:

Link:

<https://us02web.zoom.us/j/87599493075?pwd=ToSlKncISRCAtBJeXNoHzMV5nW6bGs.1>

Platform: Zoom Teleconferencing

Meeting ID: 875 9949 3075

Passcode: 619448

DATED THIS 11th DAY OF JULY 2024

Benedicta Sadare
S.E. NOMUOJA & CO
Company Secretaries

PERSPECTIVE

Financial Times Reportage on Nigerian Economy: Standards Are Falling

Manuel Agbakwuru

Anyone used to the famed subtlety and the etiquette of understatement which the British have since turned to a culture and art form, would see clearly the sheer arrogance and disrespect, bordering on racist condescension that permeated and oozed through the recent editorial of the Financial Times titled ‘Shock Therapy Alone Will Not Cure Nigeria’s Economic Ills’.

Such an editorial will hardly scale the barriers of most self-respecting Nigerian online newspaper or even a mere blog, making one wonder how such an uncouth writeup made it into what is otherwise a respected global newspaper which has been in existence since 1888.

I will deal with the core issues in a minute, but first, it is important to consider the many inelegances of said editorial. When a newspaper decides to add its name, and the very integrity of members of its editorial board to statements like ‘(The President) removed a generous fuel subsidy, one of the few benefits citizens receive from their inefficient and corrupt state’ then this gives one cause for great worry.

Was the newspaper engaging on a nation’s economy and policies that affect the wellbeing of peoples, or is this another subtle attempt by someone within to slyly vent their innate racist tendencies and entire disregard and disdain for a whole independent nation? That statement is at the same level as the one that was captured in a moment of indiscretion by former British PM David Cameron, as he told Late Queen Elizabeth that he was expecting some ‘fantastically corrupt’ nations at his anti-corruption summit in 2016. Nigeria was mentioned in that statement, too.

The intention of the FT must be questioned, as it appropriated and reproated in a single editorial, when it veered off to lecture the world about how the same subsidies whose removal it had just excoriated in one statement was ‘necessary in correcting the country (Nigeria’s) long-term economic demise... (and was) ruinously expensive... distortionary, and channeling Nigerians’ energies into rent-seeking, smuggling and graft’.

Knowing how unproductive the subsidies were, perhaps the FT believes that Nigerians were deserving of economic demise, or rather the people should harangue their ‘inefficient and corrupt’ government and collect subsidies on fuel since it was the only thing they could get? Is that how it is done in Britain and other so-called first world countries? Or perhaps to the FT that is what Africans deserve; immediate gratification and waste, and not a robustly rounded future.

And in another breath, FT skipped financial and economic issues and while dripping with uncharacteristic haughtiness, wrote that ‘Moving to more orthodox policies is vital to reset an economy... where one of the most lucrative industries has been kidnapping’. This



Tinubu

statement would have been concerning if it wasn’t a cheap blow of a despicable bully. The point about the need to manage optics, carrying the people along, and so on, could be well made without descending to the gutter and broadcasting for the world that kidnapping takes place in Nigeria. Every country has its own issues and incidences of kidnapping has reduced drastically in Nigeria, even when knife crimes and phone snatching in posh streets have become rife in the UK.

There is no point or space here to go into the histrionics of how Nigeria was infiltrated by international terrorists some of whom have backing from some of the most sophisticated nations on earth. All we ask for is to be allowed to solve our own problems without anyone digging into our wounds and infecting them for us. And what was that talk about corruption? A January 30th 2024 report in The Independent headlines ‘Britain Hits Lowest Ever Score on Global Corruption Index’. Another news item in Central Bylines UK goes ‘United Kingdom Corruption Officially at its Worst in Modern Times’. The Financial Review calls it ‘Chumocracy’, following all the scandals that predated and preceded the Covid-19 pandemic and how multiple billion pounds contracts were awarded to chums (friends) of those in power. Indeed, who is Financial Times to talk about corruption in Nigeria when the UK itself is a global purveyor of corruption, maintaining territories around the world where corrupt money is laundered, tax-free, while London is built on illegal inflows into real estate from all over the world? If Nigeria is deemed corrupt, it must be because there are legacies our people learnt from departing colonial masters. And it is trite to note that as the UK is dropping on the anti-corruption chart, Nigeria is improving; climbing five steps as at the same January 2024 above where she was in the same period of 2023.

The same Britain is where the son of their former puritan PM

Margaret Thatcher, Mark, was arrested in South Africa with his Eton chums, while trying to overthrow a government in Equatorial Guinea in 2004. Only the influence of ‘mummy’ got him out of that pickle. What could be more corrupt than sponsoring a coup or being a business mogul in that vocation? And what effect has several sponsored coups had on the progress of African nations, or a lack of it?

Referring to the incidence in Kenya is tantamount to dog-whistling the violent in Nigeria. Surely FT – as an elite newspaper catering to the needs of elites like bankers and politicians, will not appreciate such dog-whistling to the violent in the UK who could be riled into destructive protests as happened under the David Cameron administration in 2011.

The unkind cuts in the editorial flowed on endlessly, with emotive and offhanded statements around ‘soaring’ hunger levels, lack of capacity, and judgmental statements about President Tinubu’s cabinet members. It really looks like the editorial – by its language – was farmed off to a disgruntled and disconnected Nigerian to write – with the typical effusiveness in Nigerianese – without as much as the professional editing that is required to prevent a riposte like mine. What does FT mean by the ‘state’ being implicated in the wholesale theft of oil? Has the FT lost standard so much that lousy, untrue and wildly speculative statements such as that will make it into an editorial?

Perhaps we should allow the Financial Times stew in its own self-foisted ignorance. Many indices are looking better for Nigeria and will increasingly do so under President Tinubu. Rather than the typical idea of mere cash transfers being pushed by FT and those behind it – and idea which they know to be inflationary and fleeting in impact, but as voyeurs they are not interested in finding real solutions for our issues but just opportunities to laugh and snigger – Nigeria is devising ways in which such monies will be used to power up the agricultural sector for better productivity, food security, and improved nutrition. The Tinubu government is aware of the need for nuanced policies that take Nigeria’s cultural peculiarities into account.

Financial Times cannot cavalierly instruct Nigeria to send cash to wallets of poor people as a surefire way of ending poverty. Nigerians are proud people. They haven’t said they want just cash. Cash to buy what? Food distribution is a valid strategy which cannot be demonized and vilified. The USA and the whole of Europe have laudable food support programmes.

A focus on food distribution helps to increase Nigeria’s productivity in that sector and to eradicate hunger. We do not expect FT to know this. And if it did, given the editorial’s language and spirit, the FT is unlikely to advise Nigeria aright. Also, President Tinubu met the tax to GDP ratio at seven per cent but has now seen to its increase to about 12 per cent, even as no new taxes have been introduced.

Agbakwuru wrote in from Abuja

Read full article online - www.thisdaylive.com

Rethinking Nigeria’s Monetary Policy

Olatunde Bakre

In the fast-paced, technology-driven world of today, Nigerian banking institutions have fared excellently in an era where banking systems in the advanced world have created a more fluid and intuitive financial ecosystem where banking services are being seamlessly integrated into the lifestyle through the use of artificial intelligence, blockchain and Internet of Things (IoT).

This also facilitates effortless and automatic financial transactions. However, in Nigeria, despite this remarkable leap as reflected in market penetration and huge profit, their operation has not fueled and energised the real sector as expected hence our undetectable economic situation.

Within the sphere of critical reasoning, it will not be far-fetched to aver that the failure of the banks to catalyse the expected growth in the real sector, is fueled by the incongruent use of monetary policy metrics by the Central Bank of Nigeria(CBN) over the years.

The metrics are Monetary Policy rate (MPR), Cash Reserve Ratio (CRR) and Liquidity Ratio (LR). The policy metrics are not set in a way that will invigorate the expectations in the real sector and in consequence, CBN appears to have created an ecosystem in which the productive sector of the economy struggles to thrive.

Most experts agree unanimously that we need single-digit interest rates to foster a growth environment for the real sector. However, some of the CBN’s monetary policies, such as the CRR, MPR and LR (Liquidity Ratio), as they are presently determined, can never drive growth in this economy.

For instance, the Credit Reserve Ratio (CRR) is one major fiscal metric that can never allow the interest rate to come below 20 per cent because it effectively increases the cost of funds

by a factor of 1000 basis points.

In corollary, high CRR essentially reduces bank liquidity and hinders lending ability. To bring this to the level of the non-financial person, when customer A deposits N100.00 into the bank at a 10 per cent interest rate (that is N10.00 interest amount at the end of 1 year), the CRR policy of CBN stipulated that 45 per cent of the deposit will be deposited with CBN zero-rated, also NDIC will take one per cent as premium.

This implies that the bank is left with only N54.00, which it will have to use to generate N10.00 interest amount meant for the initial deposit of N100.00.

Assuming customer B now approached the Bank to borrow the N54.00, the bank must lend at a minimum of 17.27 per cent to earn an interest amount of N10. 00 with which it will settle customer A. Factoring in the margin the bank will add to cover her cost to be six per cent, this implies that the loan rate cannot go below 23.27 per cent.

Additionally, MPR which is an indication of CBN risk tolerance is now at 26.5 per cent, if CBN being the bankers’ last resort lend to banks at such a huge rate, then it will be foolhardy to expect the banks to lend to the real sector at single digit.

With MPR, the CBN has effectively reduced the risk appetite of commercial banks because the higher the MPR, the more the Banks are discouraged from lending.

This regime of high MPR only encourages high interest rates on deposits. Juxtaposing this with the CRR factor as elucidated above, it should be obvious to the discerning why Nigeria is becoming less relevant in the global supply chain.

Looking at the current MPR and CRR, coupled with the inflation and dearth of infrastructure, no productive sector can survive. Whatever thinking pattern pushed

CBN to this CRR and MPR regime needs a disruptive review because the supposed benefits have been outweighed by the effect of systemic annihilation of the real sector.

In this economic situation, whatever argument that may have been advanced for need of the CRR and MPR regime is no longer compelling. Therefore, there is a need to revolutionize the thinking behind these metrics. CBN must create the desired impact by ensuring that both MPR and CRR are within the 3% - 5% band.

This is the interest rate threshold in the developed world, making their economy stimulated progressively, if we emulate this, it will give a glimmer of hope that our commercial Banks have the conducive monetary policy framework to lend at a single-digit rate.

Furthermore, due to CBN non-stimulating framework, the real sector companies are not provided with enabling financial architecture to thrive because the banks no longer play the roles they should do traditionally.

This approach has turned the banks from being a key economic driver to mere payment agents largely. A good analysis of interest income of Banks shows that 60 per cent is accrued from investment in sovereign instruments (FGN bonds, Treasury Bills, Omo Bills).

This is indicative that the Banks are no longer pivoted to create credit portfolios, they have been disincentivised because sovereign instrument yield is at 19 per cent on average, more secured, it costs far less to manage the portfolio (armchair banking), the portfolio counts for Liquidity of the Bank, highly predictable cash flow.

So, why will a bank give preference to create a credit portfolio that has a high risk of default, high cost to manage, does not count for liquidity, attracts high regulatory scrutiny, and



Cardoso

unpredictable cashflow unless it chooses to hedge all the above risks with a high interest rate well above the 17.27% crystalised through CRR obligation.

Meanwhile, one of the reasons CBN is increasing interest rate is because they are focused on Foreign Direct Investment (FDI) in foreign currency.

The thinking is that, to bring FX inflow, the interest rate has to be attractive, 19 per cent and above. This effort amounts to “Labores nihilum tendere” because an appreciable portion of the recorded FDI does not go to the real sector, hence it is only a short-term palliative to our situation which is conundrum and perplexing. It is obvious that while we are trying to attract FDI we are in effect plunging our economy into helplessness, where there will be no job and a majority will live a lifetime in penury.

Bakre, is a Digital Ethicist and Managing Partner at Homo Economicus Limited in Lagos

Read full article online - www.thisdaylive.com

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SHOWBIZFLAIR

Rema's 'HEIS', Record-Breaking Performance Fee

Ferdinand Ekechukwu

Arguably, the biggest news in pop culture at the moment is Rema. And no doubt, with recent record feats and features, might displace the leading three Nigerian artists – Burna Boy, Davido, Wizkid – having the potential of assuming the new poster boy of Afrobeats.

The pop star, fresh off the release of his sophomore album “HEIS,” an 11-track album on July 11, 2024, sparked frenzy on the internet, adding to his top streams the past 12 months and global impact of his music which has upped his career run.

A day after release of his sophomore album, Rema returned to Mumbai, India the second time within a year, performing at the grand wedding of Anant, 29, the youngest son of Indian billionaire, Mukesh Ambani. Ambani is said to be India’s wealthiest person, and the 11th richest man in the world.

Anant Ambani, tied the knot with his long-time girlfriend, Radhika Merchant. During the celebration, Rema thrilled the audience with his global hit song ‘Calm Down’, as many of the high-profile guests excitedly sang along and danced to his rhythmic performance.

The crowd was captivated and they cheered him on as seen in clips of his performance posted on social media. Mavin Record posted a clip from his performance on X. The news of Rema’s record-breaking performance fee at Anant Ambani’s wedding buzzed across social media.

The Nigerian artiste was reported by Indian news outlet Hindustantimes to have been paid N4.5 billion (\$3 million) for performing, at the lavish event, leaving observers in awe, with many seeing Rema’s success as motivation to pursue a career in music.

Canadian singer, Justin Bieber, and pop star, Rihanna were among music superstars at the wedding ceremony

which ended last Sunday. By record, Starboy Wizkid was the only Nigerian artiste to have earned huge performing at a royal wedding ceremony in India sometime in 2018, before Rema’s emergence in 2019.

Then Wizkid was reported to have been paid \$681,200 (N245.9 million) when he performed at one of the world’s top private residences, Umaid Bhawan Palace in India, and he got the Indians dancing to his hit songs Soco, Fake Love and more.

For Rema, one of the defining moments of his impressive career was the release of ‘Calm Down’, in February 2022 as a single off his debut album ‘Rave and Roses’. The song ushered in many memorable and historic moments for the artiste on the global music stage.

The remix of ‘Calm Down’, featuring collaboration with American singer and actress, Selena Gomez, soared to number three on the prestigious Billboard Hot 100. It also dominated the U.S. Afrobeats songs chart for an unprecedented 58 weeks.

Subsequently, the song also extended its stay on the chart as the highest-charting Afrobeats song on the Billboard Hot 100. The feat came about a week after the song became the second-longest charting no 1 African song in India.

Among his top streamed songs over the past year, ‘Calm Down’ (both the original and the remix) stands out as fan favourite. Other hits like ‘Bubalu,’ ‘Soweto,’ ‘Charm,’ and the Shallipopi assisted track, ‘Benin Boys,’ have also struck a chord with listeners.

“Over the past 12 months, Rema’s tracks have been added to an astonishing 28.1 million playlists globally, and saved 24.3 million times in users’ libraries, highlighting his ability to blend Afrobeats with contemporary sounds that have resonated deeply with listeners,” an article said.



Rema thrilling guests at the wedding ceremony of Anant Ambani, youngest son of Indian billionaire, Mukesh Ambani...

Josh2Funny Set for Live in Campus Tour of Nigerian Varsities

Highly-rated entertainer, Chibuike Josh Alfred, aka Josh2Funny, in conjunction with leading entertainment guru, Chief Executive Officer of Engraced Events, Mr. Itoto Emmanuel, has concluded plan for the ‘Josh2Funny Live in Campus’ tour across university campuses in Nigeria.

The event is expected to deliver exhilarating entertainment on the campuses, promoting the showbiz industry and exploring talent discovery initiatives on university campuses.

In a chat with journalists, Josh2Funny, who has been featured on the immensely

popular American Got Talent (AGT) show, said the tour serves as an opportunity to connect with his fans across university campuses, allowing for a more intimate effort at community building.

According to him, “I have had a considerable good career run these past few years. I had a massive campus tour in 2019. It was highly successful and now I want to go on the road again with my friends.

“This period I want to connect with my fans across campuses in Nigeria. I have travelled the world, been at the biggest stages but now I want my fans across our campuses to connect with my brand in a

refreshing new way.”

The show-runner, Mr. Itoto Emmanuel, said the tour is a continuation of a well-established touring experience which featured Oga Sabinus popularly known as Mr. Funny in its last edition, calling on brands to take advantage of the tour to reach out to their customers on campuses.

He noted that the show is returning on the back of the success of the first one which took university campuses by storm, adding that the ‘Josh2Funny Live in Campus’ promises even more entertainment.

“We are excited to be working with Josh2Funny on this tour because he has

a popular following among Nigerians. The show will also serve as a platform for fans to connect with their customers even as it will also serve as a platform for advocacy against social vices such as cultism, drug abuse and violence,” he said.

This will further expand the ‘Live in Campus’ being run by Engraced Events. The company had in 2023 teamed up with Oga Sabinus in organizing the Sabinus Live on Campus, which toured not less than six university campuses across Nigeria, delivering electrifying performances by A-list musicians, comedians and other entertainers.

MarkHack 3.0 Explores Diverse Insights from Industries

Ferdinand Ekechukwu

The MarkHack events are typically a confluence of ideas, exploring the creative, marketing, media and technology industries across Sub Saharan Africa and beyond.

Remarkably, this year’s MarkHack 3.0 event was truly a melting pot of diverse insights from minds across sectors.

The MarkHack 3.0 held recently in



Mack Hack 3.0

Lagos, offered exciting insights into the possibilities latent within the marketing and digital industries across Sub Saharan Africa. Core topics across tech and marketing were discussed during the event.

However, during the plenary session titled “The Future of Marketing and Media in a Tech Driven World”, digital media expert, Mr. Oye Akideinde provided Insight into the mindset driving the inclusion of digital solutions aimed at providing a better and more unique consumer experience.

The plenary session was moderated by Tobi Ayeni, also known as “Miss Techy”, and the discussion was led by Mr. Jimi Taiwo. Also in attendance was Mr. Oluwadamilola Adams, Founder of SocialARAFrica, and Mr. Stanislaus Martins, The Managing Director, West Africa, Aleph Group.

“We deep dive using data analytics, we want to know what devices are used most (on our platforms) like if we are targeting like a Kano - most times it might pop up as feature phones, what type of feature phones? Are there radios installed in those feature phones?” Akideinde asked.

“Do customers even open their SMSs? It’s just using analytics to drive your marketing mix, more or less. We use data analytics to understand customer behavior, and we use that to tailor personalised offers to each

customer” Akideinde, Head, Digital Products and Innovation at Airtel Nigeria, added.

Underlying commitment to understanding consumer behaviors and providing a unique consumer experience across all digital

platforms, the conversation progressed into the other different digital avenues through which consumer marketing and engagement can be achieved by members at the plenary session.



PAYING FINAL RESPECTS...

L-R: Sola Adebajo; Nigerian-British actor, Wale Ojo, and Muiywa Ige, at the funeral Service of Wale Ojo’s mum, late Teresa Otieyeke Ojo at the Catholic Church of Ascension, New Bodija, Ibadan...recently

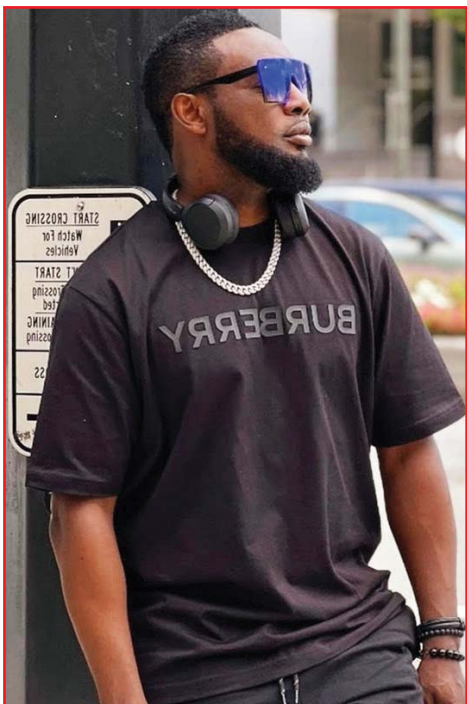
After US Tour, Comedian AY Hints on New Movie Production

Tosin Clegg

Seasoned comedian and jack of different entertainment trades, Ayo Makun known as AY has just concluded his much-anticipated US tour. Tagged, African Allstars, the event featured a special guest appearance by one of Nollywood’s veterans - Richard Mofe Damijo; Big Brother Winner, White Money; alongside a robust line of comic super stars such as Learnmore Jonasi, Funnybone, Mr. Patrick among other notable names. Maryland and Houston played host to the shows, where guests enjoyed a

memorable experience. AY delivered a top-notch performance, matched by an equally impressive lineup matching meeting up to his command performance. Packaged and promoted by Royale Entertainment, the African Allstars show was a huge success and an attestation of a well-executed project. In the euphoria of the just concluded show, AY took to his Instagram page recently to express his gratitude to everyone who supported and attended the event, emphasising how their presence and encouragement contributed to the show’s success. His heartfelt mes-

sage resonated with fans, highlighting the strong bond between the performer and his audience. Hinting on what he has in works he said, “All I do is rise above the noise. We thank God for another US tour. It’s time to go and shoot the next movie.” Over the years he has had an impressive filmography debuting with 30 days in Atlanta and following it up with impressive productions such as A Trip to Jamaica, 10 Days in Sun City, Christmas in Miami and the Merry Men series. These productions have shown us what he is undoubtedly capable of and also presents us with an opportunity of what to expect of his remarkable production capabilities.



AY



Masked Mykatee

Masked Mykatee: Music Remains Agent for Social Change

Tosin Clegg

Music has always served different purposes and represents different meaning to many over the years. The impact of music can’t be overlooked as it has stood through times and seasons with different composers offering the very best of genres such as reggae, rumba, soukous, rap, rhythm and blues, gospel or other generic options. The iconic, Bob Marley and the outspokenly confident, Fela Anikulapo Kuti reinvented music in a way that it served the purposes of social change which resonated throughout their careers and had massive impact on their listeners. Following in their footsteps is Masked Mykatee, the visionary behind MMT for Social Change. An event recently which was unveiled in an

unusual way caught the attention of the music community and its likes. His approach earned him a top 10 spot on trending topics on social media platform, X. Unlike the regular artiste unveiling, he changed the narrative as the event rolled out as a symposium with a keynote address by seasoned and highly esteemed Nigerian lawyer and human rights activist, Mr. Femi Falana, who commended MMT, on his course in using music as a tool for social transformation. Falana, gave a very resounding and powerful speech which was a call to action and further delved into the historical and contemporary significance of music as a catalyst for social reform, resistance to authoritarian governments, injustice, and transformation for national building and economic development. He highlighted the role of music in various global movements, emphasising its ability to transcend barriers and foster a sense of shared identity and purpose. His speech also championed the importance

of unity for national development addressing the challenges posed by religion and ethnic divisions, proposing music as a unifying force that can bridge these gaps. Shortly before the artiste was formally unveiled, a panel session was moderated by Prof. Silk Ugwu Ogbu of the Lagos Business School, Pan-Atlantic University, Lagos. The panel included distinguished speakers such as Zakka Bala, Nkechi Ali-Balogun, Dr. Desmond Ekeh, and Dr. Omotola Bamigbajye, who each brought unique perspectives on leveraging music for social change. Masked Mykatee emphasised the importance of engaging and empowering young Nigerians but further established that, “The mask I wear represents neutrality and an unbiased commitment to unity and collective progress in Nigeria. It is also important to note that our youths are the key to a brighter future for Nigeria. Through music, we can inspire them to take active roles in driving social change.”

Showcasing Creatives is My Goal, Says Emmanuel Omotunde

Tosin Clegg

On a mission to ignite the creative spark within Ibadan through the Ibadan Music Festival, the CEO of MBI Entertainment, Emmanuel Omotunde, has shared that his inspiration is to create a platform where creatives can thrive and showcase their crafts. The Festival was created to support music artists in Ibadan and has become a highly anticipated event which has gained its reputation even across the country and diaspora. The first edition, on May 28, 2022, hosted over 1500 vibrant youths in Ibadan and the second edition hosted over 3000 on the 19th of May 2023. For the 2024 edition, the team decided to max out a new definition of experience through activities and brands. Previous editions featured indigenous artists and key stake holders in the entertainment industry and the next edition promises to take the experience higher and introductions of guest performance. Omotunde added that, “I also aim to attract more investors to invest in the creative industry of Ibadan.” Pioneering the Ibadan Music Festival.” The convener also affirmed that, “The festival stands out in terms of

creativity and delivery. The joint performance of Artists, Djs and hypemen is one of the highlight of the festival. “I’m also dedicated to fostering collaboration among stakeholders to collectively achieve remarkable milestones.” Balancing his dual roles as a Serial Entrepreneur and entertainment maven, he shared insights into his strategic approach. He highlighted that, “Running businesses and entertainment career together is difficult but I have been managing planning and execution pretty well by putting teams together to handle each task while I oversee everything.”



Emmanuel

Deafening Silence Project to Unveil TV Series Production after Premiere

Tosin Clegg

After a premiere in June and screening in July, the EU-UN Spotlight Initiative that advocates for gender equality and women empowerment in Nigeria would be moving ahead to take the Deafening Silence project to another level. This informative film was produced by Emem Isong and directed by Biodun Stephen with a star studded cast of Kate Henshaw, Chidi Mokeme, Bimbo Akintola, Femi Jacobs, Toni Tones and a host of other prolific actors. The project is in three components: First of which is the released film that is compelling, impactful, and thought-provoking has since sparked broader discussions in Nigeria about gender equality, empowerment, sexual and gender-based violence, and violence against women. Since its release the movie has gone ahead to captivate audiences emotionally and intellectually, providing a forum for critical debate and action. Following up on this would be a Limited Series of 8 Episodes in collaboration with Netflix. These episodes were created to delve deeper into the movie’s narratives and themes. It aims



Elsie Attafua, Resident Representative, UNDP Nigeria, Bamidele Abiodun, First Lady of Ogun State, Nollywood Actor, Kate Henshaw and Mohamed Malick Fall, United Nations Resident and Humanitarian Coordinator in Nigeria at the Private Screening of Deafening Silence Movie in Lagos

to further educate viewers about the complexities of gender-based violence and empower them to effect positive change. Lastly on this path would be a Television series which is set to be a three to five-year series, beginning with a one-year series it will expand on the stories told in the movie and Netflix episodes. This concluding path will advance the narrative, question traditional roles and expectations, and advocate for a more inclusive and equitable society. The joint EU-UN Spotlight

Initiative, funded by the EU, is a global, multi-year partnership between the European Union and United Nations to eliminate all forms of violence and harmful practices against women and girls by 2030. It sought to pull together substantive work that has been done around GEWE and SGBV, leveraging on the power of storytelling and media to create a transformative impact in Nigeria, a country where gender-based violence and harmful gender norms persist.

POLITY

Obi at 63: Introducing Obimentalism

Valentine Obienyem

Over the years, I have written about Obi on his birthdays, a tradition stemming from my annual tribute to Dim Chukwuemeka Odumegwu-Ojukwu while he was alive. I celebrate individuals deserving of recognition, those who understand that a person's worth is not measured by wealth amassed but by the positive impact left on the world.

This encapsulates our subject, who turns sixty-three today and is making a huge impact on society in diverse forms. Because of his recognised impact, he is the major topic of discussion among serious and even unserious minds that irritatingly use his name to chase clout on social media platforms.

Last month, I had an unexpected encounter with Fr. Jude Onebunne, who teaches philosophy at Nnamdi Azikiwe University and Pope John Paul II Seminary in Okpuno.

My discussion with Fr. Onebunne centered on the philosophy of Mr. Peter Obi. Fr. Onebunne shared that he had devoted time to studying Obi and found his philosophical insights compelling. He emphasised the importance of studying Obi's political and existential philosophies, not just for Nigeria but for humanity as a whole. As a lecturer, Fr. Onebunne had begun incorporating Obi's philosophy into his teachings, urging his students to analyse and expound.

Father was absolutely right, and I concurred with him.

Just as we discuss Thomism for St. Thomas Aquinas, Aristotelianism for Aristotle, Confucianism for Confucius, and Cartesianism for René Descartes, Obi's philosophies, variously described as "Obism," "Obinometricism," and "Okwuteism," should be distilled into a single term and actively introduced to students, taking on a life of its own in society.

Before concluding, he analysed the names ascribed to Obi's philosophy and noted that "Obinometricism" sounded more like economics than philosophy and should be ceded to economists. The fact is that Father is at work and beckoned others to set out to work as well. I am at work as well. I therefore propose that we term the corpus of Obi's philosophy "Obimentalism." We shall come back to that.

Fr. Onebunne clarified that his promotion of Obi's philosophy had nothing to do with Peter Obi as an individual but everything to do with the enduring impact of his life and philosophy on society.

"Val, we do not know Plato or Aristotle personally, yet we still study them because their thoughts continue to function actively in society. Peter Obi deserves similar adulation" Fr. Onebunne concluded, while bursting with energy.

Now, who is Peter Obi? If we subject his actions to critical analysis, what philosophy can be gleaned from them? Can we distil a consistent political, ethical and economic philosophy from his engagements? At sixty-three, how do we define him? Who among us is equipped to dissect such a



Obi

multifaceted man?

From a young age, Obi earned money, starting even in primary school, yet he never let wealth dictate his life. This distinction in business followed him into public office, where service has remained his watchword.

As Governor, his priority was the welfare of the people, driving him to govern differently. He concurrently pursued all sectors and excelled in each. Those close to him marveled at his capacity for long and intense mental labour. He has remained a volcano of energy and astonishes by the variety and accuracy of his knowledge in philosophy, politics, economics, and life itself. In a nation where governors often leave their states in debt, Obi left unimaginable surpluses - over N75 billion.

We talk about him today and seek to align our ideas with his because, over the years, he has proven, like all great men, to be a man with a mission. Thus, it has not been smooth for him as his whole life has remained a battle—against those who rigged him out, those who impeached him as governor, and those who truncated his tenure. He fights against friends who, at each turn in his battles, want him to compromise his principles or abandon his struggles through the courts in favour of a gentlemanly protest politely established and easily forgotten. He has seen the end of his numerous battles against injustice. He sustains his principles through discipline, manifest freedom from every kind of corruption, and superiority to all considerations of money, which have often allowed him to rise above the baseness of human nature to the erect stature of the self-conquered man. Such a man

deserves to be philosophically celebrated!

"Obimentalism!" This is what we shall call it—coined from Obi and development. "Obimentalism" is a philosophy that aims to inspire and guide individuals to become active participants in building a better society, where everyone has access to opportunities and resources to thrive. Is it not a great term to describe Peter Obi's philosophical approach? "Obimentalism" as a philosophy emphasises: O - Opportunities: Creating opportunities for all to thrive. B - Building: Building human capital, infrastructure, and institutions. I - Inclusivity: Promoting social justice, equity, and inclusivity. M - Meritocracy: Rewarding merit and hard work. E - Empowerment: Empowering individuals and communities. N - Noble leadership: Demonstrating noble leadership and good governance. T - Transparency: Ensuring transparency and accountability. A - Accountability: Holding oneself and others accountable. L - Legacy: Building a lasting legacy for future generations. I - Integrity: Upholding integrity and ethical standards. S - Service: Prioritising service to humanity. M - Mentorship: Mentoring and inspiring future leaders.

At this juncture, I join Fr. Onebunne in urging academic philosophers, economists, and political scientists to conduct and encourage thorough research on him.

Students should be encouraged to write projects, theses, and dissertations on various aspects of his legacy. Some possible research topics could be: "The Ethics of Prudence: An Analysis of Peter Obi's Fiscal Responsibility," "The Philosophy of Education: Peter Obi's Vision for Human Capital Development," "The Politics of Integrity: A Case Study of Peter Obi's Leadership," "A Philosophical Analysis of Peter Obi's Political Career," "The Intersection of Politics and Philosophy: Peter Obi's Approach to Development," "The Virtue of Frugality: An Exploration of Peter Obi's Simple Lifestyle," "The Ethics of Resource Allocation: Peter Obi's Approach to Budgeting," "The Ethics of Accountability: Peter Obi's Approach to Transparency and Governance," among others.

This is very possible because, as a postgraduate student, there are few classes in economics, politics, or philosophy where lecturers do not cite Obi's policies, governance framework, or economic strategies as exemplars.

As a student of Prof. Chiyere Stella Okunna, we were given an assignment to use any mass communication principle to analyse Obi's speech at Chatham House. This is exactly what we are advocating. I hope the likes of Dr. Nze U. Nze are taking notes.

Therefore, Obi is a fully researchable subject. More than any Nigerian, he has been the subject of numerous newspaper and journal articles. Even Dr. Ngozi Okonjo-Iweala gave him a chapter in her book. Books written about him unsolicited are legion. In fact, this morning there will be a public presentation of a book titled "Democratic Leadership: Peter Obi and the Passion for a New Nigeria" by Mr. Fred Emeka Eneje in Enugu. A few weeks ago, my very good friend Mr. Sola Fasura drew my attention to a forthcoming book entitled "The Gaullist Obi: Reshaping Nigerian Politics."

Obienyem writes from Awka

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L-R: Senior Special Assistant to the Lagos State Governor on Agriculture, Gbolabo Olaniwun; Special Adviser on Agriculture, Dr Oluwarotimi Fashola, Commissioner for Agriculture, Ms. Abisola Olusanya and Permanent Secretary of the Ministry, Emmanuel Audu, during a press briefing on the ministry rebranding in Lagos yesterday



L-R: The Consul General of France in Lagos, Laurent Favier; Speaker, Lagos State House of Assembly, Hon. Obasa Mudashiru; and the Secretary to the Lagos State Government, Madam Bimbola Salu-Hudeyin, at the Bastille Day Celebration in Lagos...recently



L-R: Principal Maximus Academy, Arepo, Oluranti Okeowo; Vice Principal Academics, Rotimi Gamaliel; Head of Pre-School, Gbemisola Odubiyi; Vice principal, Administration, Olufunmilayo Tijani; and Vice principal Special duties, Festus Afolabi, at the 2024 Graduation and Prize Giving day ceremony of Maximus Academy, Arepo, Ogun State.... recently



L-R: Members of Finnih family, Chief Abimbola Bode-Thomas; Dr. Sola Labinjo; Head of Finnih family, and a member of Governance Advisory Council in Lagos, Dr. Oluyomi Finnih; Mr. Abiola Finnih and Mr. Ajibola Ganiyu Finnih, during a Press conference by the Finnih family to announce the 110 years celebration of their fore father Late Pa Buraimoh Afinnih, in Lagos..... recently

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Car or House: Getting Your Financial Priorities Right

Often times, man is faced with the dilemma of either buying a car or building a house first, especially if there are not enough resources to cater for both. While both are human's desires, there have always been arguments for or against which of them should be prioritised, with theorists spelling out repercussions for either decisions.

Justification for man's choice has therefore birthed several popular sayings like: "You can sleep in your car, but you can't drive your house," "a car is a symbol of independence, a car is just a status symbol, "A house is a necessity while car is a luxury," amongst others.

Of a fact that, there is no hard and fast rule around a choice, as lots of factors informed individual's decision. Financial experts reckon that humans' verdict often depends on their respective needs, circumstances and financial goals.

For instance, Managing Director of Oasis Technical Automation Enterprise, Omosanya Idris Oladimeji, a successful businessman controlling businesses across the globe does not own a house despite his influence in the sector he operates. Yet, he has workers who under him are able to own a car and build a house.

His reason, "I really don't see the need for building a house now. Car remains a major necessity to run around and make more money to plough back into my business. As much as I have the option of renting a house, why expend money on building when I can invest it on business and generate more profit. When I feel I need a house, I can easily buy one."

THISDAY also spoke with some finance experts who shared their perspectives from economic viewpoint.

According to the Personal Financial Planner at Emerging Africa Group, Toluwa Sanni, owning both car and house is a smart decision, the priority should however be determined by surrounding circumstances.

"If you have a 9am -5pm job far away from home or a business where you need to transport yourself often, then, it might make more sense financially to buy a car and then rent a house while you save up on transportation costs to buy a house in the future," she averred.

She opined that getting a car in this case would enhance productivity that would guarantee promotion, and in case of entrepreneur, expand business faster while being able to save money for future house.

"What would be financially irresponsible in this case would be to go for a luxury car over a standard car which would be impractical," she added.

Sanni, added however that one who works from home or lives close to the office would make a good decision to save for a house, being an asset that appreciates more overtime than a car.

"Note also that most homes cost a lot more

than buying a car and so it is much easier to save up for a car, buying a home is more of a long term investment for when you have more money saved up," she stated.

To Managing Partner at Emphyrean Professional Services, Mr. Bamgboye Emmanuel, owning a car may be a gateway to opportunities that will provide wealth for building a house.

"Car is a necessity, not a luxury. If buying a car will bring economic benefits to you or your business, why won't you buy it before buying a house? We live in a clime where people judge you by your outlook and appearance. You need a steady source of income to build a standard house in Nigeria," he said.

President, Association of Certified Fraud Examiners (ACFE) South-West Nigeria Chapter, Dr. Titilayo Fowokan, goes against getting a car first before a house on the reason that the latter was a viable sustainable income stream.

"A car is a wasting assets as the wear and tear reduces its life. Once you get to the end of its useful life, your net realisable value is low compared to a house that appreciates. Depending on the location of the house, the realisable value can double the purchase value over time.

"Purchasing car can be deferred in the presence of other alternatives like public transportation which will save the cost of repairs and maintenance, including wear and tear. Car to some people is a luxury.

"Shelter is a basic need of man just like food and clothing. Having a house helps to achieve the first level of needs according to Abraham Maslow's hierarchy of needs," she argued.

For his part, Managing Director of Refin Homes Limited, Tunde Macaulay, said an individual's priority should be determined by several factors including available payment options which could be savings, debt or both, age or career stage of buyer as well as maintenance reserve," amongst others.

Still, he feels prioritising a house would make a good financial decision.

"If a buyer has the capacity for either one, I would say buy the house first. The value of car starts depreciating the minute you take it from the dealers' showroom, while more often than not, a house would appreciate in value," he maintained.

Similarly, a professor of Accountancy at Lead City University, Prof. Godwin Oyedokin, prioritised house over a car. He maintained that this decision comes with a lot of gain for a budget-minded person.

"A house owner has an edge in terms of financial stability, investment potential, building equity and tax benefits," he said.

He added however, that a car may be a necessity in a situation where there is limited access to public transportation.

In the situation of one's readiness to acquire both car and house at the same time, Founder and CEO of TheMoneyManual.com, Todd Stearn said, "buying a car first can impact your ability to secure a loan for your home purchase."

LG Autonomy: CITN Tasks Local Officials on Lawful Tax Collection

The Chartered Institute of Taxation of Nigeria (CITN) has emphasised the need for lawful and transparent collection of taxes and levies at the Local Government (LG) level for effective governance and grassroots development.

The Institute noted that this became more crucial following the Supreme Court judgement that recently affirmed the financial independence of LGs in Nigeria.

Commending the verdict, CITN's Ag. Registrar/Chief Executive, Afolake Oso, said it underscored present administration's commitment at empowering all tiers of government to perform their statutory roles and responsibilities, as enshrined in the constitution.

She noted however that with the judgment, it behooves on the LG administrators to rejig tax collection system at the grassroots by ensuring that the rule of law prevails at every process.

According to her, there must be total clampdown against unwholesome and uncivilised practice of touting and using non-state actors in revenue collection at the local level.

"Although this practice aimed at augmenting poor revenues, it leaves the system very inactive. As an institute, we implore chairmen of local governments to commit themselves to ensuring civil approaches in collection of taxes and levies within the confines of the laws of the land and to allow proper functioning of the Local Government Revenue Committee," she submitted.

Professionals Charts Sustainable Path for Outsourcing Industry

Seeking a way around economic reality haunting local outsourcing sector, stakeholders recently converged at an Exhibition and Professional outreach (EXPO) in Lagos to brainstorm solutions.

At the Expo which was organised by the Association of Outsourcing Professionals of Nigeria (AOPN), it was agreed that players needed to up their game by embracing digitalisation, ethical and standard practices, as well as being intentional in service delivery.

Discussing EXPO theme, "Navigating Economic Volatility: Strategies for Sustainable Outsourcing in Nigeria," President of AOPN, Mope Abudu, highlighted economic woes constraining professionals which she said were further compounded by factors as: infrastructure deficiencies, lack of policy and standards, diminishing quality and education standards of labour force, amongst others.

She expressed concern that most bailout options explored by players to keep businesses going have been met with harsh conditions.

According to her, "The theme is apt and necessary given the headwinds faced by operators that have put us in different directions. Considering the importance of outsourcing to the development of Nigerian nation, it is important that we stakeholders come together, including sellers, buyers and government representatives to see how we can pivot and make the best of present situation."

She further submitted that navigating present economic terrain for business continuity and sustainability remained unnegotiable, stressing that navigation was a skill that must be learnt.

She tasked professionals on collaboration, peaceful and intentional delivery of outsourcing services such that would position Nigeria as a veritable nation for outsourcing.

"The economic situation we found ourselves require collective understanding, learning from those who have been successful and synergy to be able to uplift the industry and be at forefront of providing professional services that will be sustainable," she advised.

FG Urged to Embrace Economic Diversification to Address Job Crisis

The Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) has urged the federal government to harness option of diversification to tackle rising unemployment rate impeding growth and development.

ICSAN expressed concerns about this trend during its Presidential Parley in Lagos, urging government to cast a spotlight on under-tapped sectors of the economy for job opportunities and economic prosperity.

President of ICSAN, Funmi Ekundayo, emphasised synergy between public and private sectors to engage more industries to spur activities that will have a multiplier effects on economy.

"The agriculture and manufacturing sectors should be driven as much as the oil and gas sector. Policies in these sectors should be tailored at ensuring growth on upward trajectory," she said.

Ekundayo, further remarked that attendant effects of inflation was taking its toll on the unemployed, adding that the employed are also feeling the heat given wage-price gap.

To this end, she stressed the urgency for concerned stakeholders to reach a level playing ground on minimum wage to achieve a balance.

"We are saying that all parties be realistic and give best consideration in national interest. A spurious figure that may not be sustainable in the long run will be dangerous for the economy.

"We want a sustainable minimum wage that will not result in job loss as well as good enough to cater to high cost of living. We urge all parties involved to prioritise national interest and stability," she stated.

She also urged sound corporate governance in all government parastatals to be able to improve public administration, reiterating ICSAN's commitment to enhancing status of governance across sectors of the economy.

Declining FDI Window to Develop Local Tech Startup, Says Expert

The federal government has been advised to see the dwindling foreign direct investment (FDI) in the country as a blessing in disguise and to explore the situation to boost local economy.

The latest capital importation report by the National Bureau of Statistics had revealed that FDI inflows in the country declined by 35.2 percent in the first quarter of 2024, a development likely to affect Nigeria's \$1 trillion economy target by 2030.

In the tech sector, the National Bureau of Statistics (NBS) had reported that FDI declined by a whopping 70.5 per cent in 2023.

Looking at the decline from another perspective, the Founder of Quomodo Systems Africa, Oluwole Asalu, in a briefing recently described the development as an opportunity to invest in home grown tech startups.

He submitted that recorded decline was not unconnected to factors as global economic uncertainties, fluctuating market conditions, and increased competition from other emerging markets.

He explained that growing the local talent required equipping them with resources and financial backup to enable them execute laudable ideas.

He added, "Beyond funding, local investment is about believing in our own capabilities and fostering an environment where Nigerian ingenuity can flourish. It's about building an ecosystem where startups can thrive, supported by a network of investors, mentors, and industry leaders who understand the nuances of our market."

As part of enabling local talent too, he identified a need for all to embrace homegrown tech products.

FEATURE

ALIKO DANGOTE:

Boldly Driving Africa's Renaissance

Obinna Chima

Africa has always been described as a continent with huge untapped potential. The continent is notable for its rapidly expanding consumer markets as well as its huge youth population. Unfortunately, due to leadership deficit in a lot of countries in the continent, which is responsible for the pallid state of its infrastructure, its vast natural and human resources remain untapped as other continents continue to use Africa as dumping ground for their goods and services, especially poor quality ones.

But driven by purpose and the need to reposition Africa, the President of the Dangote Group, Alhaji Aliko Dangote, is leading the continent's transformation by boldly driving attractive investments in most countries in the continent.

Over the last four decades, the Dangote Group has embarked on a journey that has been marked by immense growth and expansion. The Group has grown from a commodity trading company to a diversified conglomerate in Africa.

It has experienced significant strides in its expansion efforts across the diverse landscapes of various sectors in Africa. Its investments cut across sectors such as cement, sugar, salt and seasoning, fertilizer, petroleum refinery/petrochemical, packaging, truck assembly, coal mining, construction, and automobile assembly.

Others are upstream oil and gas, sub-sea gas pipeline, rice, sugarcane, and tomatoes.

Speaking at a recent tour of his 650,000 barrels per day Petroleum Refinery and petrochemical plants, Dangote, who is Africa's richest man said his mission was to transform Africa, while creating sustainable value for all stakeholders

He explained: "The Dangote Group has actually grown from a commodity trading company to a diversified conglomerate over the last two decades. From 1978 to 1997, we started as a trading company and grew to become a leading bulk commodity trader.

"From 1997 to 2003, we transformed from a bulk commodity trading company to a manufacturing concern, targeting import substitution and industrialisation."

But these did not come easy as Dangote pointed out that all through his life, he has been fighting to ensure that he succeeds in any business he ventures into.

He narrated, "I have been fighting all my life. If you remember, during privatisation, acquiring Benue Cement was tough because they said we didn't have the technical know-how to take up the plant.

"So, we launched a five-million tonnes capacity plant which was never heard of in Africa. Most of our bankers were scared, but we went ahead with it. People didn't know what we went through because as at that time, no bank had capital base of N25 billion in Nigeria.

"So, they (the banks) did not have the capacity to finance Obajana Plant. We thought the project would cost us \$480 million, but eventually, we spent over \$1 billion.

"But it was a big challenge for us. We went ahead and built that capacity of five million tonnes and it was commissioned in May, 2007.

"We had a loan of about \$480 million from the International Finance Corporation (IFC) and other banks. The loan was for seven years because they didn't believe our numbers and they felt they didn't want us to default. But we paid back the loan in 18 months.

He further said, "From 2007 to 2013 was for expansion and restructuring of the company, where we listed our Cement company and then the institutionalisation of our group in four business processes.

"We are ranked consistently as top tax payer in the country annually. We are committed to complying with all relevant tax laws and regulations.

"We are known as one of the largest employers of labour. However, we are also conscious of ensuring our workers enjoy a good living standard. This is reflected in our inclusion in the list of top paying firms in the country."

Dangote said he continues to restructure his companies to deliver optimum value to stakeholders.

According to him, "because when you remain at one place, events would take place whereby you will find yourself in trouble."

"So, we are always trying to be innovative. What we are trying to do is to totally take ourselves out of the demand for foreign exchange (FX) from the Central Bank of Nigeria. What we want to do is be the biggest FX supplier in the market."

"Today, the Dangote Group is investing in agriculture with emphasis on three crops which would help substitute imports and they include rice, sugar and tomato," he added.

To achieve this, the group is working on cultivating ~250k Ha of land (directly and via out-growers). It is presently constructing its rice mills of one million-tonnes capacity with its Jigawa plant expected to be inaugurated in a few months.

"All our rice mills would not be connected to the grid. We would produce our own power using the shell of the rice to generate power. Rice business consumes a lot of power so we would not be connected to the grid," he said.

Also, the Dangote Fertiliser Limited's plant is Africa's largest Granulated Urea Fertiliser complex. Its market is largely export-driven: 12 per cent sold domestically and about 88 per cent exported to Sub-Saharan Africa, South America, US and Europe.

Also, the Group's production increased by 48 per cent to 1.2 million tons in 2023 and it employed about 1,500 persons directly and about 5,000 indirect jobs.

Dangote Cement (DCP) is the leading cement player in Africa with a total capacity of 52 million tonnes per annum (Mta) across



• Dangote

10 countries. The Group revealed that plans are underway to add a total of nine million tonnes of capacity in Nigeria and Cote d'Ivoire.

"For cement, we have spent \$1.7 billion and we are building a brand new six million tonnes of cement, mainly to target exports. What we are doing is that we want to make sure that apart from selling domestic, we produce excess and export.

"You really don't become an exporter until you become self-sufficient and then you export. Normally, you have to protect your domestic market," he said.

Speaking on the challenges of setting up a refinery in Africa, Dangote stressed that when he ventured into the project, "we didn't know the magnitude of what we were getting into. That was why I said in a recent interview that if I knew what I was getting into, I wouldn't have started it at all."

He continued, "Right from the beginning, we launched 31 projects concurrently and this one (the Refinery) alone is enough to give somebody grey hair.

"But we are in the middle of the sea, and so no going back. If we stop, that means we would sink and the only option is just to continue, no matter how tired you are. I didn't want to write a book, but for the first time, I am going to write a book about my experience with project execution in Africa.

"That is because in Africa, it is totally different from oversea. Here, there is no infrastructure. As you can see, after we have battled with fixing our own infrastructure, now we have to go and start building roads.

"But what gives me joy is the self-sufficiency and the jobs we are creating and also, we are creating a circular economy!"

According to him, when the loan for the refinery was signed in September 2013, the first drawdown was \$2.65 billion, which was put into the project and the remaining went into an escrow account.

He said, "What helped us was the trust the banking industry always have for Dangote. The biggest challenge we had then was with Ogun State government, whereby for three and half years, we could not get access to Olokola plant.

"That delay cost us over \$500 million because we were paying interest on the loan and we had our money in an escrow account where there was no interest rate. From there, we bought this land from Lagos State government.

"Even Lagos, when we got in here, we had issue of compensation with the owners of the land. Meanwhile, interest was counting and at the end of the day, we lost more than \$620 million in interest payment before we even started the work."

Furthermore, Dangote explained, "For the refinery, we have spent \$19.5 billion and the fertilizer, we spent \$2.5 billion. Over the last couple of years, we have spent \$25.2 billion.

"Our priority is actually to deliver positive impact in any economy we find ourselves"

However, Dangote stressed the need for policy consistency by governments at all levels to encourage investors in the

country, just as he urged the federal government to focus more on domestic investors.

The billionaire also revealed plan to list the Dangote Refinery and Petrochemical Limited and the Dangote Fertilizer Plant on the Nigerian Exchange Limited in the first quarter of 2025.

"We are targeting end of this year and worst case, we should be able to list them by the end of the first quarter of next year, so that we can sell shares to Nigerians. That is what we are planning," he added.

Dangote said the Dangote Group expects to grow its revenues by six times to about \$30 billion by 2025, from the \$5.4 billion it was in 2022. The group is also targeting to achieve 15 per cent of revenue from its cement business; 50 per cent of its Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) from outside Nigeria (including exports) and 70 per cent of revenue from foreign exchange.

The Dangote Petroleum Refinery is an industrial plant that transforms crude oil into various usable petroleum products such as diesel, gasoline (petrol), jet fuel and kerosene.

The refinery produces Euro-V quality gasoline and diesel, as well as jet fuel and polypropylene.

The refinery is designed to process large variety of crude including many of the African crudes, some of the Middle Eastern crudes and the US Light Tight Oil.

Dangote Petroleum Refinery can meet 100 per cent of the Nigerian requirement of all liquid products (gasoline, diesel, kerosene and aviation Jet) and have surplus of each of these products for export.

The refinery was designed to use the latest technology to comply with stringent guidelines and regulations to protect the local environment and at the same time produce the latest environmentally friendly petroleum products for worldwide markets

The refinery has its own dedicated steam and power generation system with adequate standby units for reliable and uninterrupted utility supply to operating plants.

In addition, it has a 435MW power plant that can meet the total power requirement of Ibadan Electricity Distribution Company (IBEDC), covering five states, including Oyo, Ogun, Osun, Kwara and Ekiti.

Also, the Petrochemical Plant was designed to produce 77 different high-performance grades of polypropylene. It maximises value addition - extract maximum value from every barrel of crude and minimises low-value fuel oil.

The refinery is estimated to generate an annual market value of \$21 billion for Nigerian crude oil; foreign exchange savings/ earnings of \$9.9 billion and ensures over \$25 billion addition to the country's Gross Domestic Product (GDP), through massive value addition within the country.

To this end, there is need for more African billionaires to look inwards just like Dangote, in order to drive investments in the continent to foster its rapid growth and development.

Africa has potential for greatness, but there is need to support domestic production to enable it become self-sufficient in production rather than a dumping ground for other continents.

FEATURE

Igwe: Erinma Oke Foundation is Building Next Generation of Leaders

Chief Executive Officer of the Erinma Oke Foundation, Ngozi Igwe tells **Nduka Nwosu** the story of the humanitarian body founded by her younger sister Nkechi Springs, in promoting the life of living for others which their mother Chief Erinma Ucheya Oke, exemplified in her lifetime. Excerpts:

When Ngozi Igwe, chief executive officer of Erinma Oke Foundation, defines her mission and vision as well as the innovative edge of the Foundation she leads, she captures the long trail that man has used for decades to reach out to those who need his services and humanitarian work, like the Biblical Good Samaritan.

Over the years Foundations or Not for Profit Organisations (NGOs), have become one means man uses to bridge the gap between the poor and the rich. Foundations, by definition, "generate funds, give support to other organisations for their own charitable activities and purposes. "They do not distribute their income to the shareholders, leaders, or members of the organisation."

We learn that at the inception of the United Nations organisation in 1945, it created internal NGOs to help mitigate the devastating consequences of the Second World War. The UNICEF, USAID, UNDP, UNHCR, Red Cross International, Doctors Without Borders, Amnesty International, Save The Children, Oxfam, and Greenpeace are all examples of global organisations devoted to help the less developed countries of the world and their less privileged citizens with emphasis on children, the infirm, and the hungry. These are very good examples of post-war institutions set up to advance the cause of humankind.

Down the Southeast of Nigeria, medical missions have become extremely popular in the annual pilgrimage to help the medically handicapped. Private individuals are known to float foundations in memory of their loved ones who in life dedicated themselves to the service of humanity.

This is where Igwe and her younger sister and founder of the Erinma Oke Foundation, Nkechi Springs belong. A life dedicated to the service of humanity, it seems, runs in the larger family tree and this is attributable in part to early contacts by their forebears, in education and Christianity with the white missionaries. Chief Erinma Ucheya Oke is the matriarch of the Oke kindred; she is being remembered for her charitable deeds as scripted in the Christian hymn: "Only Remembered by What we Have Done."

According to Igwe, the Erinma Oke Foundation is a dedicated organisation committed to improving the lives of indigent widows, children, and the elderly in our communities, Bende LGA in particular, and Nigeria in general. She adds: "We bring a passion for transformative change and strategic leadership."

Igwe shares her experience on the job: "As the CEO of the Foundation, I have a supportive Board of Trustees. I have led impactful initiatives on behalf of this foundation, secured funding through donations and navigated complex challenges. I am dedicated to driving social change, empowering communities, and ensuring sustainable growth."

Igwe is asked what philanthropy means to her. Beyond the maternal, role model factor, she confesses philanthropy is in her soul, her blood stream. Adds Igwe: "I embraced philanthropy witnessing the needs of others firsthand; in all this my personal values come into play; we want to impact society the way my mother did while she was on this planet. She is our role model in the family and her good works resonate all the time. She lit a candle that is still a shining light in her part of the world. Hers was a journey of compassion, generosity, and commitment to making a meaningful difference in the lives of all those who met her and needed to be lifted. She was a mother in Israel."

Still on Chief Erinma Ucheya Oke, Igwe continues with her narrative: "She lived her active life lifting and upholding the less privileged in



Igwe

her immediate community and we her children stepped in to continue with the golden footsteps or if you like footprints she walked, bringing hope and solace to the growing number of vulnerable people around us.

"We are fully aware of the potentials of our vulnerable citizens, and we are determined to safeguard those bright futures that will otherwise be wasted if completely ignored. We are doing everything within our power to continue with the legacies she left behind. This is the reason the foundation is named after her."

Igwe continues: "I have been using the pronoun 'we.' This Foundation is just a dream of just one out of the eight children of our mother, by name Ms. Nkechi Springs. She lives in the USA. She called me one day and shared her dream with me and requested that I take up the mantle of leadership of the Foundation. Six people of different professions and locations were appointed into the board of trustees of the Foundation. Nkechi Springs has been funding the Foundation and its activities single handedly. In 2022, she organised a launch of the Foundation in Maryland USA and people donated towards the venture. Here is what she said about her mother Chief Oke: 'My mom was a force! I don't even know how to describe her. It all started with my grandma, Ugo was tall and very pretty. They called her... Oguzo Oka! She was very tall and had a presence. She didn't have a male child but turned my mom into a man. My mom was a building contractor. I got into real estate from what I learned from her. I named my last child Ugo because she reminds me of my grandma.'"

According to Igwe: "Other children of our mother have been contributing and helping in publicising our activities. I must

say all hands are on deck to see to the success of this Foundation."

Is the Erinma Oke Foundation affiliated to any global donor agency or it totally relies on its internally generated resources from its founder and sponsors? Igwe says for now it is not affiliated to any known donor agency but that as its activities expand, it would solicit for international grants from such agencies while it has restricted its campaign for funds to private individuals.

"We have started soliciting for funds through individuals, corporate bodies, and donor agencies. We are seeking for partnership and support. This is important if we must achieve our aims and objectives which include the following as detailed under our mission and vision statements:

- *To ensure a world where children, regardless of economic, and social background, can become educated, live a healthy and safe life, and are counted and positioned to be the next generation of leaders,

- *To fight hunger in slums and schools that serve impoverished children.

- *To meet basic needs by providing widows and vulnerable persons with clothing, shelter, school supplies and medical relief materials,

- *To establish and fund kindergarten orphanages, pre-schools, schools, and vocational training centres, elderly care homes and similar facilities,

- *To provide aids to kick start the livelihood of vulnerable young people and widows,

- *To help widows achieve financial stability, self-sufficiency and contribute to their families and communities,

- *To support programmes that improve livelihood for widows and orphans, the elderly and other vulnerable groups.

Just recently, the Mayor of Aba South, Uchechukwu Wogu, received ICT items as part of the Foundation's contribution in a partnership arrangement with the Aba South LGA; the aim, it is understood, is to set up an ICT Centre to be known as Chief Erinma Ucheya Oke ICT Centre.

Wogu was glad his LGA was partnering with the Erinma Oke Foundation and hoped such partnership would lead to greater development projects in the ICT training sector. Among the early beneficiaries were councilors, heads of departments and other staff of the council area. Wogu was so inspired he said he would stretch his training programme to Primary 3 pupils in the LGA.

He was worried that many people were living in the 1970s oblivious of the fact the world had moved out of the Stone Age and was now compliant with 21st century innovations in science and technology. He vowed to change this narrative with the Erinma Ucheya Oke Foundation led by Igwe.

The Foundation was invited to subsequent events involving the launching of projects executed in Aba South LGA by the Alex Otti led administration.

In Easter, the Foundation, which is barely four years from inception, empowered 109 women with palliatives that made their hearts glow with joy during the festive season.

The Foundation is indeed living up to the worthy life of Chief Erinma Ucheya Oke.

Igwe's perception of her country is no less worrisome like many ordinary Nigerians have posited at one time or the other. Nigeria as a country, even with her blooming population, boasts of nothing but people living below a subsistence life of extreme poverty, Igwe asserts. A recent study, she discloses, shows there are at least 120 million Nigerians made up of vulnerable widows and another 25 million mostly children facing malnourishment, health issues, academic, financial, and social challenges.

The founder Ms. Springs, runs an after-school music programme - Hit Me With Music for young and talented minds in the city of Baltimore Maryland.

In her words, "the programme provides enriching and transformative musical experiences for children, regardless of their background or financial situation. She observes that, "at Hit Me with Music Foundation, are our dedicated team of passionate and talented individuals, the heartbeat of our organisation. Each member brings a unique blend of expertise, enthusiasm, and shared love for music, working tirelessly to create impactful programmes and initiatives."

A distinguished Certified Home Healthcare Consultant with over 20 years of industry exposure, Nkechi Springs owns several healthcare related businesses including Atlas Home Consulting, Atlas Care Connect, Atlasville, Atlas Home Healthcare Solutions, and NOW Behavioral Health, providing care for elderly patients and children in the state of Maryland and Arizona.

Renowned for her strategic consulting skills, she has launched over 500 healthcare businesses in the DMV Metro Area, offering expertise in operations, compliance, and business development.

With a bachelor's degree in education, Nkechi Springs is also a successful Real Estate investor. In her Mission Statement in setting up the children's musical academy, Springs says it is to foster the holistic development of Baltimore City kids through music education, and creative expression. "We believe every child deserves the opportunity to discover his or her artistic potential and cultivate a lifelong love for music by providing access to high quality music education.

"We aim to inspire confidence, discipline, personal growth, student creativity and community engagement.

"The mission is complemented by a vision "which seeks to continue to grow our after-school music education programme for Baltimore kids, to positively impact their lives. Through our music education programmes, kids will not only learn music but valuable life skills," and other life impacting values, Springs concludes.

FEATURE

Nova: From Merchant to National Commercial Banking

Oluchi Chibuzor

Nova Merchant Bank which recently made foray into national commercial banking, during the week officially opened its first branch in the Victoria Island area of Lagos.

The bank, formerly known as Nova Merchant Bank, had received the Central Bank of Nigeria's approval of its final licence.

The financial institution emphasised its unwavering commitment to customer focus and delivering exceptional service. Nova prides itself as an innovative 'PHYGITAL' institution.

Founded in 2017, it began operations as a merchant bank in February 2018. Since then, the financial institution has helped local and international businesses thrive in the oil and gas sector, commodity and agricultural business, utility and infrastructure, fast moving consumer goods, trade services, and financial institutions and treasury, with its innovative financial solutions.

In addition, Nova provides end-to-end financial services covering corporate banking, investment banking, financial advisory, capital markets and wealth and asset management, deposit taking and trade services to public and private businesses as well as high net-worth individuals.

Its data-driven approach offers new perspectives to enable its customers win in the marketplace as the bank continuously creates sustainable value for all its stakeholders and remains focused on building a legacy for future generations.

Chairman and the Founder, Nova Bank, Mr. Phillips Oduoza, said having made success as a merchant bank, customers should expect disruptive products from the latest national commercial bank.

According to him, "Our trademarked PHYGITAL experience combines a select number of strategically located physical branches with high-tech, seamless digital banking capabilities, ensuring that our customers receive the best of both worlds. This approach allows us to provide personalized, in-person service where it is most needed, while also offering the convenience and efficiency of cutting-edge digital solutions.

"More importantly, we also want to support Mr. President in the job creation, in stabilising the economy. Because with a



L-R: Chairman, Nova Bank, Phillips Oduoza; Governor of Lagos State Babajide Sanwo-Olu, and Managing Director/CEO, Nova Bank, Mr. Wale Oyediji, at the inauguration of the first branch of Nova Bank as a commercial bank in Victoria Island, Lagos... recently

commercial banking franchise, we will be able to reach out to so many people that we would not be able to reach. And the geographical spread is very important in job creation; branches that you establish help you to create jobs, to employ people, they have to run those branches."

An excited Oduoza said the financial institution would ensure it delivers customer satisfaction and excellent service delivery. "For this time around, we want to take this success story to the retail market and the retail market has far more population than the wholesale space. So we want to take this excellent service to many more people in Nigeria because we know it's going to make more impact, more significant impact on the economy.

"And that's just basically what we want to do. The impact comes in various forms. One is a financial services provision. Second one is empowering the consumers, creating consumer credits. "And third one is providing them with our suite of products that have been very, very successful. Of critical importance is the 'phygital' that we talked about, which is a convergence of the physical offices and the digital platforms. And it empowers customers. You do so many things, both

from your office, from your house, on the go, anywhere at all. And that's what the digital experience gives to you."

For the Managing Director/CEO of Nova Bank, Wale Oyediji, who expressed excitement at the launch of the branch, the bank is coming out with a customer-centric model of doing business.

He revealed that in the next few months Nova would be opening branches in Ikeja, Apapa, Abuja, Port Harcourt and in other key locations in the country.

"With merchant bank we have made success and profit after profit for the last five to six. We assure our customers that the future is bright as we are coming into the market with top talents, human capital and coming with top-grade technology.

"We have invested in top-notch banking software in the country and we have our shareholders who brought in capital to enable us to scale the hurdle to be today to operate as a commercial bank," he said. According to the bank CEO, "We have been around for five years as a wholesale bank and I think we have done fairly well in that space with the way we have managed our relationships with customers at the high end.

"It's about time we spread that to the retail SME space which our previous licence did not allow us to do. We are coming with top-grade talent and human capital; we are coming with top-grade technology. "You might not be aware, we invested in the highest range of the core banking software in the country today and we also have adjoining technologies to create the platforms to help us serve those customers in the retail and SME space very well while remaining entrenched in the wholesale sector of the market where we have operated over the last five years."

The Governor of Lagos State, Babajide Sanwo-Olu, who was the special guest at the branch opening ceremony, commended the entrance of Nova Bank into Nigeria's commercial banking market with the opening of its first branch office in the state.

Sanwo-Olu stressed that the country must encourage citizens that believe in investing their funds in the country by providing an enabling environment and policy for them to move forward.

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Edwin Snowe Jr: Proposed ECOWAS Standby Force Not Practicable

ECOWAS Parliament Committee Chairman on Political Affairs, Peace, Security and African Peer Review Mechanism (APRM), Liberia's Senator Edwin Snowe Jr., in this interview argues that the idea of having a standby force for the sub-regional organisation may be impracticable. **Ikechukwu Aleke** brings the excerpts:

Why is terrorism, banditry, kidnapping still lingering in West Africa and the Sahel, despite efforts by the government and multilateral institutions to nip the violent crisis in the bud?

Yn Africa, we have African solidarity, but of late, we have been witnessing persistent interference from external forces. So, what is happening in Africa is that we need to work on very seriously and urgently the overbearing influence of external factor. The external factor is playing a major role in what is happening, be it security, slow pace of development or even the perennial poor economic outlook.

There are some African countries that are working with the United States, for example Liberia. There are some others that are working with France, example, Côte d'Ivoire, Benin Republic, and Senegal are working with France. There are a few others that are working with Russia, Niger, Mali, and Burkina Faso. We would not also forget the growing influence of China and its involvement in African Affairs. Regrettably, the geo-politics has taken deep root into our African culture. It has penetrated the leadership as well, because our leaders are relating with those powers that be and as they fight for space in the global sphere, it has a trickle-down effect on our continent, particularly in our sub-region and it is affecting us severely. The sooner we realise that the better it will be for us.

Are you saying that the West is surreptitiously replicating the 1884/5 scramble for Africa in the 21st century?

It is not far from it, but I think that we now have the sophistication to curb and correct this overbearing influence of our erstwhile colonial masters. But if we allow it to linger for so long, it might leave our hands and of course we will continue to suffer in the hands of Western powers.

What is responsible for terrorism in West Africa, the Sahel region and Lake Chad Basin?

There are several factors, it is not just one. There are the



Snowe Jr.

issues of marginalisation, unemployment, drug abuse, where people get high on all manner of substances and lose control of their sensibilities. So, there are lot of factors that play into these situations. I believe that the sooner we take control of our own African destiny, in solidarity amongst ourselves as brothers and sisters, the better for us. Most times the people that are on the forefront of these crises in West Africa and elsewhere are not on their own, they take instructions from people they don't even know, sometimes third or even fourth party. They are just there to implement instructions that they don't know how it was arrived at. They don't know what they are doing. We need to focus more on youth empowerment and education, job creation and the issue of drug abuse is playing a major role in escalating these multifaceted crisis confronting the sub region.

What is ECOWAS and its member states doing to reintegrate into society the over 6.3 million displaced persons in West Africa?

ECOWAS has its own challenges with three of our member states, I can say four, because Guinea has not fully returned to the economic bloc. ECOWAS needs a strong union, we were

15 member states and now we are 11 that are participating actively. Even with the eleven members, there are some that are indebted to ECOWAS, Liberia for example, Nigeria is the highest contributor but Nigeria is also the highest in terms of indebtedness to ECOWAS. ECOWAS has its own challenges; finance is a big problem in the day to day running of ECOWAS. I am very happy that the President of ECOWAS Commission is now proposing a summit where ECOWAS leaders can sit and express themselves and reform and rebrand ECOWAS to fit into the reality of today. We are challenged and if we don't put our house together, it could lead to greater problem for us.

Is the proposal by ECOWAS to have a standby force to tackle terrorism, violent political crisis and other emerging security threats in the sub region practicable?

I think the idea of having an ECOWAS standby force to tackle terrorism, banditry, violent seizure of power and other emerging security threats is excellent, but may not be practicable. Not just because of the financial implications alone, but the sophistication and training of the armed forces of different member states. Niger had a crisis, and we said we were going to go into Niger with military force and other countries supported them in solidarity. Remember that Niger was prepared to face the ECOWAS forces in defence of its sovereignty because of the local solidarity and foreign support. Let us take into consideration the casualties of innocent victims, which of course would be inevitable if ECOWAS had taken the path of military force, instead of the diplomatic option.

Again, the money we would spend in creating a standby force to fight could be invested to impact our people through education, health care, and food security. There are more challenges that I think we can address with such massive fund in the sub-region, than military options that will destroy already existing infrastructural development, and depletion of human resources.

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FEATURE

Tributes as Ibrahim Lamorde is Immortalised in Edo

Sylvester Idowu writes on how the late former Chairman of Economic and Financial Crimes Commission, Ibrahim Lamorde was honoured in Ogbona, Etsako Central Local Government area of Edo State

Dignitaries from across the country, on Saturday June 29, converged on Ogbona, a pristine community in Etsako Central Local Government area of Edo State to witness the immortalisation of late former Chairman of Economic and Financial Crimes Commission (EFCC) Ibrahim Lamorde.

Specifically, they gathered at Ogbona Community Secondary School, where an ultra-modern auditorium and outdoor sports centre was built by Inter-Atlas Synergy and donated to the school to immortalise, his late friend.

Lamorde died on May 25, and up till then was the board chairman of Inter-Atlas Synergy, a private maritime security firm owned by Peter Omo Dunia also known as Peter Black who hails from Ogbona.

From across the northern and southern parts of the country, the dignitaries from the corporate world, politicians, businessmen and women as well as friends and admirers of Lamorde, turned up en masse to witness the inauguration of the multi-purpose auditorium named, “Ibrahim Lamorde Hall” in honour the late crime buster.

Amongst those who graced the event included representatives of former President Goodluck Jonathan; Edo State Governor, Mr. Godwin Obaseki; Deputy Governor of Edo State, Mr. Omobayo Godwins, who delivered his boss’ goodwill message, and Minister of Niger Delta Affairs, Engineer Abubakar Momoh.

Others were the Group Chief Executive Officer of the Nigerian National Petroleum Company Limited (NNPCL), Mele Kyari; South/South Zonal Chairman of the Peoples Democratic Party (PDP), Chief Dan Orbih, family members of Ibrahim Lamorde led by Adamawa State Commissioner for Special Duties, Hon. Usman Lamorde; his Ministry of Education counterpart in Edo State, Dr. Joan Osa Oviawe; National President of the Host Communities of Nigeria Producing Oil and Gas (HOSCON), Chief Style Tamaranebi

Other members of Lamorde family present at the event included the scion of Ibrahim Lamorde, Mr. Usman I. Lamorde and another younger sibling of the late anti-graft czar, Dr. Suleiman Lamorde.

The team of Inter-Atlas Synergy Limited was led by the company’s Managing Director/Chief Executive Officer, Mr. Femi Meshe. The security’s company’s Executive Director, Mr. Niyi Oginni, was also present at the epoch-making event.

The clerics were led to the event by the Catholic Archbishop of Auchi Diocese, His Lordship, Most Rev. Gabriel Dunia. The traditional institutions from various towns in Etsako



Lamorde

axis of Edo State and indeed all over the country, were fully represented at the occasion.

Specifically, HRM Jackson Aperelire Etokhana, Ogie Ahwianwu of Avhianwu Clan led the appreciative and joyous people of Etsako communities to the inauguration ceremony. In his tribute to the deceased, former President Goodluck Jonathan, who described the deceased as a fine gentleman and dedicated crime buster.

Represented by the Deputy Governor of Edo State, he showered praises on Inter-Atlas Synergy for appreciating the contributions of the late EFCC boss for his contribution to the development of the country.

He commended efforts of the firm, particularly Dunia, for bringing education closer to the people of Ogbona community and urged other well-meaning indigenes of Ogbona as

well as corporate organisations to emulate the good gesture.

On his part, Edo State Governor, Godwin Obaseki, expressed appreciation to the company for making the project a reality at a time when the educational sector needs investment.

Kyari, stressed the need for more private-sector-driven initiatives in accelerating the development of the Niger Delta region.

He stated that it had become evident that the government alone cannot meet up with infrastructural development across the country hence the need for private sector participation.

Kyari, who was represented by the Manager Security Services, NNPC Upstream Investment Management Services (NUIMS), Mohammed Adam, called on all stakeholders, especially major players in the oil and gas sector, to develop deliberate short, medium, and long-term developmental policies aimed at taking up projects that would enhance the immediate and future well-being of people within their operational environments.

He applauded the management of Inter-Atlas Synergy Limited, led by Meshe, for taking the bold step to embark on the project and enhance educational standards.

Also, Momoh, who hails from Auchi in Edo State, noted that the government was doing a lot to ensure that host communities across the country benefit by ensuring that strategic projects trickle down to them.

The Minister, who was represented by his Special Assistant on Project Monitoring, Dr. Okodugha Dauda Aluyah, explained that there was need for all hands to be on the deck “if we are truly committed and sincere in our collective quest to develop the region.”

While describing the school auditorium and outdoor sports centre inaugurated as key projects for the educational growth of the school, the Minister praised Dunia, whom he described as a man with much passion and commitment to improving the well-being of the people.

For his part, Orbih, thanked the company for the kind gesture and recalled that this was not the first time Dunia, had embarked on strategic developmental projects aimed at uplifting the standards of living of the people in his community.

He recalled how Dunia single-handedly tarred a long-distance road in the community almost two decades ago and embarked on other philanthropic activities, including giving scholarships to indigenes and dredging boreholes in some communities, describing him as a selfless individual who derived pleasure in putting smiles on the faces of people around him wherever he goes.

Family Partners NCF on Symbolic Tree Planting

Adibe Emenyonu

Prof. Unionmwan Joseph Edebiri was a teacher, literary critic, translator and promoter of African arts and culture. He was also a Professor of French and a Barrister at-Law. He studied French in the Universities of Nigeria, Dakar, Tours, Caen, Paris and Dijon.

Born in Benin-City on 1st April 1942, into the family of Chief Osawe Edebiri, the late Esama of Benin Kingdom, Unionmwan was awarded a Bachelor of Arts (B.A. Hons) degree in French and Russian by the University of Nigeria, Nsukka in 1965. As an undergraduate, he showed academic promise when he won a University scholarship in Nsukka, a French Government scholarship for the year-abroad programme in Dakar and Edward Blyden prize for Academic excellence on graduation.

He also demonstrated leadership as Assistant Secretary of the Student Union, Secretary of the United Nations Student Association (UNSA), Nsukka Branch, member of the 4-man University of Nigeria Delegation on an Exchange programme to Netherlands, member of the two-man Delegation of the All-Nigeria United Nations Student Association (ANUNSA) to the 15th Annual conference of the International Student Movement for the United Nations (ISMUN) in Geneva, the ANUNSA Delegate to the ISMUN – OXFAM Conference in Oxford, the ANUNSA Delegate to the ISMUN workshop in Paris, and the pioneer President of the West African Confederation of United Nations Student’s Association (WACUNSA).

In 1965, he won a Federal Government of Nigeria Scholarship to study for a Master’s Degree in France. He obtained M.A. French at the Sorbonne in 1968. The French Government then awarded him a scholarship to study for the doctorate degree. In 1970, he became the first Nigerian to earn a Doctorate d’Université (Ph.D) in French Literature from the Department of French Literature at the Sorbonne for his thesis on “L’individualisme dans l’œuvre de Georges Duhamel” written under the supervision of M. le Recteur Marius – Francois Guyard.

Again, on the basis of his academic excellence, the French Government awarded him a scholarship to train for a French

language Diploma course in 1971 and in 1982 he undertook a postgraduate summer course in French in the University of Dijon, France.

Years later, for his legal education, he attended University of Lagos and the Nigerian Law School, and was called to the Nigerian Bar in 1991. He began his career in 1971 and has taught various aspects of French Language and Literature in University of Ife (now Obafemi Awolowo University, Ile-Ife, (1971-74), University of Lagos, (1974 – 2007), and University of Benin, Benin City, (2009-2021).

Edebiri, has also supervised several undergraduate projects, postgraduate dissertations and theses. He was the co-supervisor of the first candidate to obtain a Ph.D. in French in the University of Lagos in 1990. Many Universities in Nigeria have benefited from his services as external examiner for their undergraduate and postgraduate examinations just like some Nigerian and foreign universities which requested him to assess the publications of their staff for promotion to associate professorship and full professorship. He has served on the Editorial Boards of many scholarly journals and as an editorial consultant to some national and international reputable journals before his demise in November, 16 2023.

In recognition of this exemplary life, his family recently organised a tree-planting programme in his memory. The trees were planted in Benin-City, his place of birth; in Lagos, his longest lived-in city; France, the country where he earned his Ph.D; and Abuja, his city of transition to glory.

The symbolic tree-planting took place in two different locations in Benin-City Vis: University of Benin Demonstration Secondary School, and University Staff where a total of 20 trees were planted.

The exercise was performed with Prof. Victor Edosa Omozuwa, Prof. Tony Afejuku, a retired professor of English Literature, University of Benin, staff and pupils of University of Benin Demonstration School, family members and staff of NCF.

Speaking at the occasion, Mrs. Osamaghioghamwenwi Edeko (Nee Edebiri), said it was one the ways the family has chosen to honour their own. Mrs. Edeko, a lawyer by profession also enthused: “When someone you love becomes a memory, the memory becomes a treasure. As a family, one of the ways we have chosen to honour

our father’s memory is through strong, unique and symbolic gift; a gift which will grow strong year after year with so many benefits; and this gift is planting trees in his memory.”

Explaining the rationale behind the tree planting, she said trees are vital to life and living, noting that as the biggest trees on the planet, they give oxygen, store carbon, stabilize the souls and give life to the world’s wildlife.

“Three’s also provide us with the materials for tools and shelter, they help to clean the air we breathe, filter the water we drink, and provide habitat to over 80 percent of world terrestrial biodiversity. Forests provide jobs to over 1.6 million people, absorb harmful carbon from the atmosphere, and are key ingredients in 20 percent of all medicines.

“Planting trees to honour someone’s life is therefore, a very meaningful gift. A tree planted in someone’s memory is a living tribute of a life well lived. As one life transitions from this world, something new that benefits the present and future generations grows. From the same earth to which our father’s body has been returned, five new trees, representing the number of decades of his scholarly career, will spring up in his remembrance in Sclestat, France.”

Mrs. Adedamola Ogutuga, a staff of the Nigerian Conservation Foundation (NCF) made it known that planting trees in memory of people helps honour their legacy and allows them to have a positive impact on the planet even after they have left. She encouraged everyone present to key into the Green Recovery Agenda of the Nigerian Conservation Foundation by planting trees on special celebrations and anniversaries such as birthdays, wedding anniversaries or remembrance highlighting the importance of trees to the environment.

According to her, planting of trees aligned with the NCF, the Green Recovery Nigeria (GRN) project of restoring the mangrove and inland forest nationwide.

“As the memory of Professor Unionmwan Joseph Edebiri - an ethical, erudite exemplary gentleman lives on through the impact he had on the lives of people and society, these trees will stand as a physical reminder that his legacy continues without end,” Ogutuga declared.

All-new 2024 MG RX5 Now in Nigeria's Auto Market

The all-new MG RX5 is a fusion of style, technology, and comfort. It marks the debut of the second generation of this popular SUV, demonstrating the British-born brand's dedication to diversifying its lineup with a sporty new model.

This exciting vehicle is now available in Nigeria at Stallion Motors showrooms nationwide, according to a statement by the company.

The 2024 MG RX5 strengthens MG's increasingly popular model portfolio, offering customers unparalleled style, advanced technology, and superior comfort—all at exceptional value. With 22 stylish design enhancements, eight performance upgrades, and 25 configuration updates, the MG RX5 promises a "healthy and comfortable, safe and efficient, intelligent and connected travel experience."

The 2024 MG RX5 is powered by a second-generation Net Blue petrol engine, delivering 171hp and a maximum torque of 275Nm—10% higher than its predecessor. This 1.5T high-pressure direct injection turbocharged unit propels the SUV to a top speed of 190km/h, with a fuel economy of 6.8 litres/100km. All models feature a 7-speed Dual Clutch Transmission for smoother, more efficient gear changes and enhanced reliability.

A new digital computing design method has been employed to develop the youthful, dynamic look of the 2024 MG RX5. The front of the vehicle features a striking wide three-dimensional geometric grille flanked by sleek, full crystal LED headlamps with C-shaped daytime running lights. The rear design echoes the front with a solid, stable stance.

Inspired by the intelligence and originality of home design, the MG RX5's cabin offers a natural and comfortable space. The cabin is padded with soft materials to ensure total comfort for occupants, while the central



The all-new MG RX5

control panel features a stylish 14.1" HD vertical touchscreen that seamlessly integrates into the redesigned dashboard. The cabin also includes ample storage spaces and a wireless mobile phone charger on top-of-the-range models.

MG has prioritized health and safety with the 2024 MG RX5. A world-first UVC deep ultraviolet optical antivirus system sterilizes the airflow through the air conditioning, ensuring a healthy cabin environment. The SUV also boasts leather seats, a 12.3" virtual cluster panel, a 6-way electric driver seat with lumbar support, 4-way electric passenger seats, a panoramic sunroof, Apple CarPlay and Android Auto, GPS navigation, and multiple airbags.

Standard features include cruise control, push-button ignition, keyless entry, and a rear-view camera, with a 360-degree parking

view camera on full-option models. Safety is further enhanced by a body structure comprising over 65% high strength steel and an Electronic Stability Programme that includes eight safety functions such as ABS, EBD, EBA, ARP, CBC, HDC, TCS, and BDW.

The all-new MG RX5 has undergone rigorous quality tests, including a 5 million km road evaluation test, 500,000 hours of laboratory bench tests, light toggle durability tests with 200,000 repetitions, and door durability tests with 120,000 opening and closing cycles. These tests ensure the highest safety and durability standards.

The 2024 MG RX5 also features an upgraded shock absorber system, providing a more stable and comfortable ride. All models come with the brand's acclaimed five-year/150,000km warranty, offering customers peace of mind.

TIPS OF THE WEEK

Navigating Car Sensor Issues: Tips and Tricks

Welcome to our comprehensive guide on navigating car sensor issues. Automotive sensors play a vital role in your car's performance, ensuring that everything runs smoothly and efficiently. When they falter, they can trigger a ripple of problems, affecting everything from fuel efficiency to emission control. They might seem complex, but with a little knowledge and some handy tips, you can avoid hefty car sensor repair costs and unnecessary headaches.

Whether it's an O2 sensor, mass air flow (MAF), or coolant temperature sensor giving you trouble, we've got you covered. So, buckle up and prepare for a deep dive into the world of car sensors.

Understanding Car Sensors

Before we dive into the specific types of car sensors, let's first understand what they are and how they work. In simple terms, a sensor is a device that measures physical quantities and converts them into signals that can be read and interpreted by your vehicle's computer system. These signals help the computer make adjustments to various systems in your vehicle, ensuring optimal performance.

Common Types of Automotive Sensors:

- 1. O2 Sensors**
Also known as oxygen sensors, these are one of the most crucial sensors in your vehicle's emission control system. They monitor the amount of oxygen in the exhaust and send signals to adjust the air-fuel mixture accordingly. A faulty O2 sensor can lead to poor fuel efficiency and increased emissions, resulting in a failed emission test.
- 2. Mass Air Flow (MAF) Sensors**
As the name suggests, MAF sensors measure the amount of air entering your car's engine and send this information to the computer to adjust fuel delivery. A dirty or malfunctioning MAF sensor can cause problems such as rough idling, stalling, and decreased performance.
- 3. Engine Oil Level and Pressure Sensors**
These sensors monitor the level and pressure of engine oil, ensuring that your vehicle's engine is properly lubricated. A faulty sensor can lead to low oil levels or incorrect pressure readings, which can cause engine damage if not addressed promptly.
- 4. Coolant Temperature and Level Sensors**
Coolant temperature sensors measure the temperature of the engine coolant and send signals to adjust the cooling system accordingly. Coolant level sensors alert you when there is a loss of coolant, preventing potential overheating and engine damage.
- 5. Air Intake Temperature Sensors**
Air intake temperature sensors measure the temperature of the air entering your car's engine, allowing for proper fuel delivery and combustion. A faulty sensor can lead to incorrect air-fuel ratios, causing engine performance issues.
- 6. Manifold Absolute Pressure (MAP) Sensors**
MAP sensors measure the pressure in the intake manifold and send signals to adjust fuel delivery accordingly. A malfunctioning MAP sensor can cause issues such as rough idling, decreased fuel efficiency, and increased emissions.

Tips for Navigating Automotive Sensor Issues

Now that we've covered the common types of vehicular sensors, here are some tips to help you navigate any issues that may arise:

Pay attention to warning lights: Most modern cars have a dashboard warning light that indicates a problem with one of the sensors. If you see this light, it's essential to get your car checked by a professional as soon as possible to avoid further damage.

(Source: Northeast Auto Service)

Carloha Nigeria, ILOTBET Celebrate Successful Prize-giving Ceremony with Tiggo 2 Pro

Carloha Nigeria, the esteemed importer and franchise holder of Chery vehicles in Nigeria, and ILOTBET, a leading sports betting platform, have presented a Chery Tiggo 2 Pro to the lucky winner of the highly anticipated promo on the recently concluded EURO 2024 Championship.

The prize-giving event, held at the Carloha Nigeria showroom in Lagos, was a celebration of sportsmanship, innovation, and the fruitful collaboration between Chery Nigeria and ILOTBET.

The Chery Tiggo 2 Pro is a vehicle known for its modern design, advanced technology, and exceptional performance.

So its presentation to the winner drew great excitement and joy, as partners, participants, and well-wishers gathered to witness the culmination of this remarkable promotion.

The highlight of the ceremony was the handover of the brand-new Chery Tiggo 2 Pro to the overall winner, Mr. Samuel Nneke, a passionate football fan and enthusiastic participant in the ILOTBET promo, whose dedication and keen insight earned him the coveted grand prize.

The Sales and Marketing Director of Carloha Nigeria, Mr. Joseph Omokhapue, expressed his delight at the successful partnership with ILOTBET and the enthusiastic response from participants. "We are thrilled to see the excitement this promo has generated among football fans in Nigeria. The Chery Tiggo 2 Pro symbolizes our commitment to quality and innovation, and we are proud to partner with ILOTBET on the promo."



Presentation of a Chery Tiggo 2 Pro to the lucky winner

Senior Manager of ILOTBET, Mr. Stephen Ogundipe, echoed these sentiments, highlighting the importance of rewarding loyal customers and fostering a sense of community. "During the tournament, we offered free predictions, which saw many of our users sharing a prize pool for their correct predictions. Additionally, our betting rebate incentive led to the winning of Tiggo 2 Pro, proudly sponsored by Chery. I want to say a big congratulations to the winner."

The visibly elated winner of the Tiggo 2 Pro, Mr. Nneke, expressed his gratitude to both Carloha Nigeria and ILOTBET for

the unforgettable experience. "Winning the Chery Tiggo 2 Pro is a dream come true, and I am incredibly thankful to Chery and ILOTBET for this amazing opportunity," he said.

The event concluded with a ceremonial handover of the keys to Nneke, followed by a test drive of the Chery Tiggo 2 Pro.

This event exemplifies the spirit of sportsmanship and the excitement of football, bringing our community closer together, and both Chery and ILOTBET are looking up to fruitful collaborations in the future, officials said.

GLOBAL SOCCER



**AIMING FOR AN
IMPROVED NPFL**

A **THIS DAY** WEEKLY PULL-OUT

20.7.2024

PAGE. 27



**Victor
Osimhen**

France Return on the Horizon

GLOBAL SOCCER

Victor Osimhen

France Return on the Horizon

After months of speculation as to where Super Eagles striker, Victor Osimhen would ply his football trade this season, the dust seems to be settling down as Paris Saint-Germain may be the next destination of the current African Footballer of the Year



Victor Osimhen celebrating his first Serie A goal with Gennaro Gattuso

Super Eagles striker, Victor Osimhen may be set for a return to France where he excelled in his single campaign with LOSC Lille, with reports having it that the Nigerian has agreed to join Paris Saint-Germain this summer.

With long-time admirers Chelsea, Arsenal, and Manchester United priced out of a deal, PSG and Saudi Arabia's Al-Hilal always looked the most likely destinations for Osimhen.

Interestingly, Osimhen has rejected multiple offers from Al-Hilal despite the Saudi giants' willingness to meet Napoli's transfer demands.

However, the Nigeria international is not opposed to a move to France even if his preferred destination is the English Premier League.

According to transfer market expert Fabrizio Romano, Osimhen has given the green light to PSG, indicating his readiness to join the Parisians.

The key part of the deal remains negotiations between PSG and Napoli with the French giants requesting a discount on Osimhen's release clause of €130 million.

Feelers from Napoli, however, point to the deal getting past the final hurdle over the coming hours.

According to Per Tutto Napoli, Osimhen's time in Naples is as good as

over as the former Lille star could leave Napoli's training camp at any moment. The 25-year-old is not expected to wear the club's shirt again.

Napoli are also not taking any risks regarding Osimhen as they left him out of their first friendly of the season on Tuesday afternoon, due to a slight muscle strain.

The Super Eagles forward has also suspended training without any official reasons, with Napoli doing their best to see him avoid getting injured.

Osimhen is not a stranger to France, where he spent a season at LOSC Lille after joining from Belgium's Royal Sporting Charleroi.

During an impressive campaign at Lille, Osimhen scored 18 goals across all competitions and won the Prix Marc-Vivien Foé as the best African footballer in Ligue 1.

According to L'Equipe via Il Napolista, Osimhen missed training on Wednesday as he awaits Paris Saint-Germain's official offer to Napoli for his signature.

The 25-year-old is trying to prevent any situation that could make it difficult for him to move to the French capital and as earlier reported is ready to force a move away from Naples.

He did not show up for training on Wednesday to protect himself from

injuries and avoid compromising his proposed move to Paris Saint-Germain.

While it has been claimed that the French club are advancing in talks with Osimhen's camp, they are yet to submit an official bid, which suggests that the deal is still in its infancy.

The Ligue 1 defending champions want to dispose of Portuguese striker Gonçalo Ramos, who has been linked with Atletico Madrid, before forging on with their interest in the Super Eagles forward.

The earlier suggestion that Álvaro Morata move to AC Milan could help the reigning African Men's Player of the Year leave Napoli, is proving to be so.

This is because the Spaniard's departure has necessitated the need for Atletico Madrid to buy a new striker which explains the reason behind the link to Ramos.

Should the Portugal international eventually leave for Atleti, this will help PSG in completing a deal for Osimhen provided they are ready to match Napoli's valuation.

Meanwhile, Napoli's head coach, Antonio Conte, is unfazed by Osimhen's potential PSG move.

The former Chelsea and Inter Milan head coach has revealed he's unsurprised by the heated transfer talks

of Osimhen heading to Paris Saint-Germain.

The former LOSC Lille man has set his sights on a return to France, giving the green light to the French Champions, alongside agreeing an annual salary of a fee around 14 million euros.

The key part of the deal remains negotiations between PSG and Napoli with the French giants requesting a discount on Osimhen's release clause of €130 million.

Napoli's head coach, Conte, is keen on bringing Romelu Lukaku to Napoli.

Quizzed about Osimhen's potential move to PSG, the Italian revealed he's not surprised by the recent reports.

"The situation was already very clear. I was aware of it. It's all going as planned. To me, it's not a surprise to wait. We face every situation in the right way. As I said, first, we re-aligned, now we evaluate, and then there will be sales and new signings. The vision is very clear. There will be no problems," the former Chelsea manager said in an interview with Rai Sport.

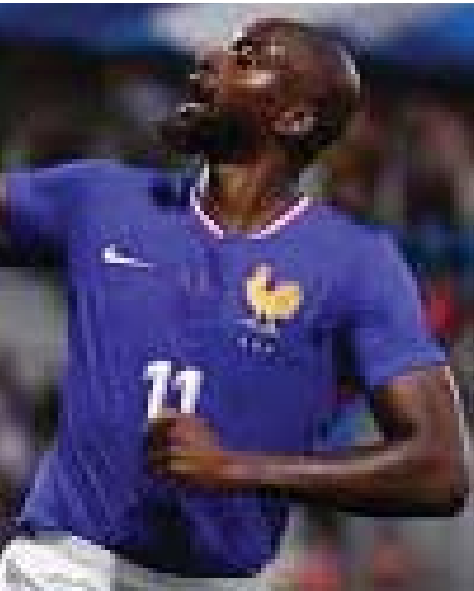
Napoli and PSG have had a solid relationship in the transfer market, following the success of their transactions. Fabián Ruiz Peña, Edinson Cavani, and Ezequiel Lavezzi all made direct moves from Naples to Paris, a flight Victor Osimhen might be on soon.

Scramble for Olympics Football Gold Heightens

With six days to the kickoff of the Olympics football event and as participating countries try to outwit each other for the gold medal, here is taking a look at the best men’s players taking part in Paris Games



Almada



Matata



Cubasi



Hakimi



Alvarez



Michael Olise

While the European Championships and Copa America are now on hiatus for another four years, a spectacular summer of football continues with the imminent men’s and women’s Paris 2024 Olympics competitions. From July 24 to August 10, 16 men’s teams and 16 women’s teams will be gunning for gold in the French capital, where Brazil are the reigning champions in the male event, while Canada triumphed in the women’s competition at Tokyo 2020.

The latter nation are set to defend their gold medal in Paris, but there will be a new set of Olympic kings crowned next month, as Brazil failed to qualify for the 2024 Games.

For all 16 men’s teams, managers can only select three players over the age of 23, but the women’s competition is not burdened by such restrictions, and here, Sports Mole picks out the best male and female footballers competing at this year’s Olympics.

Nicolas Otamendi (Argentina)

The oldest male footballer taking part in

the Paris Games at 36 years of age, Nicolas Otamendi sports the captain’s armband for Argentina on the back of helping the reigning Copa America champions defend their continental crown this summer.

Otamendi started just one of La Albiceleste’s matches en route to Copa glory, though, as Cristian Romero and Lisandro Martinez have ousted the ageing former Manchester City man from the Argentina XI, but he is still going strong for Portuguese giants Benfica.

Also a World Cup winner with his nation in 2022, Otamendi has won 117 caps for his nation and will be making his Olympics debut this summer, which could prove a fitting end to a glittering international career.

Thiago Almada (Argentina)

At the other end of the Argentina experience scale, 23-year-old playmaker Thiago Almada was also a member of the Albiceleste’s triumphant 2022 World Cup-winning team in Qatar, becoming the first-ever MLS player to win the tournament.

Almada’s World Cup success came before an exceptional 2023 MLS season with Atlanta United, where he had a direct hand in 28 goals in 33 matches - 12 of his own and 16 assists - helping his side reach the MLS Cup playoffs.

The 23-year-old heads to Paris just a couple of weeks on from switching allegiances to Brazilian side Botafogo, and he made two appearances for Argentina at the Tokyo 2020 Olympics, albeit while totalling just 21 minutes; expect him to play a more prominent role this time around.

Castello Lukeba (France)

One of the jewels in the France crown, 21-year-old RB Leipzig defender Castello Lukeba makes a swift return to his homeland after leaving Lyon for the Bundesliga last year, quickly making his mark at the Red Bull Arena. Lukeba turned out 41 times for Die Roten Bullen in the 2023-24 season, coming up with one goal in the Bundesliga and also starting seven Champions League matches as Leipzig reached the last 16 before losing to

eventual winners Real Madrid.

Capped at senior international level for the first time in October 2023, Lukeba ultimately failed to do enough for Euro 2024 selection but could put himself in the shop window once again in Paris amid reported interest from Chelsea.

Jean-Philippe Mateta (France)

The renaissance of Crystal Palace’s Jean-Philippe Mateta was one of the most unexpected success stories in the second half of the 2023-24 Premier League season, as the Frenchman blossomed under the wing of new boss Oliver Glasner.

The Eagles’ lack of a true threat in the number nine role had plagued them for some time - neither Mateta nor Odsonne Edouard were cutting the mustard on a consistent basis - but the former notched an exceptional 13 goals in his last 13 games of the season.

A final-day hat-trick against Aston Villa punched Mateta’s ticket to his first Olympics, where he will be one of three overage players in Thierry Henry’s selection along with his potential strike partner - see below.

Alexandre Lacazette (France)

Donning the captain’s armband for France at their home Olympics, 33-year-old Alexandre Lacazette shoulders a huge burden for the Games hosts this summer, as Henry’s men are no doubt one of the favourites for the gold medal.

The ex-Arsenal man lost his golden touch during his final two years at the Emirates but remains as clinical as ever in Ligue 1, under-scored by 46 goals in 64 top-flight matches since rejoining Lyon from the Gunners in the summer of 2022.

Lacazette was restricted to a mere 16 appearances for France during his senior international career, having never truly won over Didier Deschamps, but the stage is set for the Bleus captain to continue making French nets ripple for fun

Alex Baena (Spain)

From ruthless finishers to prolific playmakers, there is no respite for Alex Baena of Spain,

as the Villarreal midfielder was part of La Roja’s triumphant Euro 2024-winning team, although he played just 25 minutes of his country’s run to glory. The 22-year-old will expect to act as Spain’s creator-in-chief at the Olympics, though, having registered a staggering 14 assists in 34 La Liga matches in the 2023-24 campaign, the joint-most of any player alongside Athletic Bilbao’s Nico Williams.

Baena was rewarded for his rise with a new contract at Villarreal until 2028 last year, although he made headlines for the wrong reasons when he allegedly made a comment about the unborn child of Real Madrid’s Federico Valverde - which he denied - leading the Uruguayan to purportedly throw a punch at him in a car park.

Pau Cubarsi (Spain)

While the men’s Olympic tournament often provides a platform for previously unheralded young talents to make their mark, 17-year-old Spain defender Pau Cubarsi - the youngest player in the male event - has already done that and then some.

The 2007-born centre-back quickly earned the trust of Xavi last season and turned out 24 times for the senior Barcelona team in all tournaments, earning rave reviews for his assured rearguard displays well beyond his years. Now protected by a €500m (£420m) release clause in his new Barcelona contract, Cubarsi just missed out on selection for Euro 2024 but could now return to Catalonia with an Olympic medal around his neck.

Michael Olise (France)

A name best not mentioned in the presence of Chelsea supporters, the tricky Michael Olise snubbed the Blues twice in the transfer market, once to sign a new contract with Crystal Palace and again to join German giants Bayern Munich for £44.6m this summer.

The 22-year-old earned his marquee move to the Allianz Arena on the back of contributing 10 goals and six assists from 19 Premier League matches in an injury-hit 2023-24 season; let us not forget he was donning the colours of crisis club Reading a little over three years ago.

Still eligible to represent France or England at international level, the winger has warmed up for the Olympics in scintillating fashion with three goals in three games for the Under-23s, including a fabulous 20-yard curler against Japan on Wednesday night.

Achraf Hakimi (Morocco)

A panenka penalty to send Morocco into the 2022 World Cup quarter-finals may have been the previous zenith of Achraf Hakimi’s international career, but an Olympic medal would surely top that cheeky chip.

Still regarded as one of the best full-backs on the planet, Hakimi was responsible for five goals and seven assists for Paris Saint-Germain in the 2023-24 season after helping Morocco become the first African nation in history to reach the World Cup semi-finals.

A year and a half later, the Madrid-born defender sports his country’s armband at the Paris Olympics, where the weight of expectation will fall even heavier on his shoulders given that he is competing in familiar surroundings.

Julian Alvarez (Argentina)

Another player quickly hopping from one major international tournament to another, Manchester City’s Julian Alvarez jets off to France after netting twice during Argentina’s run to Copa America supremacy, including in the semi-final win over Canada.

The 24-year-old - who has been heavily linked with a summer transfer away from the Premier League champions - also completed 97 minutes of the victory over Colombia in the final, triggering concern over the possibility of burnout as his wait for a holiday goes on.

Alvarez is forced to play second fiddle to Erling Haaland at Man City, perhaps one of his motivations for a summer exit, but the former River Plate protege should be promoted from bridesmaid to bride at the Olympics.

GLOBAL SOCCER

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GLOBAL SOCCER



Super Falcons midfielder, Toni Payne signing Everton's contract papers

Iheanacho Dumps FC Midtjylland for Portuguese Second-tier Side

Nigerian striker, Stanley Chimeremeze Iheanacho, has joined Portuguese second-tier side, Clube Desportivo de Mafra. The 19-year-old signs for CD Mafra from Danish side, FC Midtjylland in a deal that will see him stay at the club till the summer of 2029.

Speaking at his announcement, the teenage Nigerian revealed his excitement at the opportunity to join the club, and looks forward to becoming an even better player with the Portuguese side.

Stanley Iheanacho penning a five-year deal with CD Mafra.

"I am very excited to reach this club, where I see many young talents with potential, which makes me happy. I'm looking forward to starting the season with CD Mafra and being able to develop and conquer," the 2005-born forward said in quotes revealed by the club's official website.

Iheanacho started his football career with FC Hearts Academy in Abuja, Nigeria. He grew through the ranks before signing for FC Midtjylland last year.

The Danish club are famous for churning out famous Nigerian talents, with Paul Onuachu and Frank Onyeka being solid examples. Stanley is no different, although he made no senior team appearance for the Hedens Dreng, he scored 19 goals in 30 games for the club's youth team, including four in a game, in their league cup.

Stanley Iheanacho will join up with the rest of the team's pre-season training as they gear up for their league opener against Paços Ferreira on the 8th of August at the Estádio Municipal de Mafra.

Ugochukwu's Olympic Dream Shattered as Chelsea Withdraw Player from France's Squad

The hopes of Lesley Ugochukwu, nephew of former Super Eagles defender Onyekachi Akpam, featuring for the French team in the upcoming Paris 2024 Olympics are over.

According to a statement on the official website of the French Football Federation, Ugochukwu has left France's Olympic camp today following a request from Chelsea.

The 20-year-old didn't make Thierry Henry's final 18-man squad for the competition but was listed among the four reserves and had been in camp with the rest of the squad.

His departure leaves Henry with 21 players and three reserves ahead of his side's opening match against the United States next Wednesday.

The French Federation have asked the Olympic organizers for permission to replace Ugochukwu and are waiting for a reply.

The future of Ugochukwu has become a talking point recently due to reports stating that Chelsea were ready to let him leave on loan this summer.

The reason he has been recalled from the French Olympics team is unknown yet but it might not be unrelated to deciding his future.

Dele Aiyenugba Backs Son as Super Eagles Future Goalkeeper

Former Super Eagles goalkeeper Dele Aiyenugba has expressed confidence in his son Daniel Aiyenugba's potential to represent Nigeria at the senior level.

Daniel, a product of Kwara Football Academy, is currently showcasing his talent at the Gothia Cup in Sweden, playing for Beyond Limits.

Daniel's standout performance came in a thrilling quarter-final match against Ghana's Right to Dream.

The young goalkeeper's heroics were crucial as Beyond Limits edged out their opponents 8-7 on penalties after a 1-1 draw in regular time. Daniel's decisive penalty save secured his team's place in the semifinals.

In an interview with allnigeriasoccer.com, Dele Aiyenugba expressed his belief in his son's abilities, stating, "Yes, he will become number one by God's grace because he has everything. He has all the qualities to be Nigeria's number-one goalkeeper in the near future."

Dele, who earned 17 caps for the Super Eagles, shared his pride in Daniel's progress and highlighted his son's passion for goalkeeping as a key factor in his development.

"His love and passion for goalkeeping is unimaginable. I remember a time I came back for a break, all Daniel would do as soon as he had access to my phone was to watch my season-long highlights.

"So his passion for goalkeeping and seeing me playing as a goalkeeper gave him continuous motivation to rise to this level," Dele Aiyenugba revealed.

Daniel also played a crucial role in Beyond Limits promotion to the Nigeria Premier Football League through the playoffs of the Nigeria National League (NNL).

Super Falcons Midfielder, Payne Completes Move to Everton

Everton have announced through the club's official website, the signing of Super Falcons midfielder, Toni Payne, who joins the Women's Super League side on a free transfer following the expiration of her contract with Spanish club Sevilla.

Payne, who spent the last six years with Sevilla, made a significant impact in Spain, netting 30 goals in 169 Liga Feminine appearances.

Before her time in Spain, Payne also played for Dutch club Ajax, showcasing her talent on various European stages.

Internationally, Payne has been capped 21 times by Nigeria and was a key member of the Nigeria squad that competed valiantly at last summer's FIFA Women's World Cup in Australia and New Zealand.

The Super Falcons midfielder expressed her enthusiasm about the move to Everton, describing it as a dream come true.

"I'm super-excited to be an Everton player. It's been my dream to play in the UK and in such a strong league like the WSL," Payne told Everton TV.

"I'm excited to have the opportunity to play at a club like Everton with so much history in football.

"Now was the right moment for me to look for another challenge to push myself. It's going to be different and new, and I'm really happy about my decision."

On his first signing of the transfer window, Brian Sorensen expressed his excitement about adding Payne to the club.

He believes she is the perfect fit for the team, with her experience playing in Spain and for the Nigeria national team.

Sorensen praised Toni's versatility, speed, intelligence, and lack of injury history, expressing confidence in her ability to succeed at Everton.

"I'm extremely happy to bring Toni to the club. She is exactly the type of player we need.

"I'm 100-per cent confident Toni can fit right into our team and into this league because she has a wealth of experience from Spain but also for the Nigeria national team."



Rangers celebrating last season's NPFL title

NPFL Referees to Use Communication Aides, Learn VAR for New Season

The Nigeria Premier Football League is set to level up next season with game-changing moves that will help referees officiate better, including the use of VAR.

In a move that is set to revolutionise the NPFL and football in the country, the Nigeria Football Federation (NFF) has unveiled a series of groundbreaking initiatives aimed at enhancing the quality of officiating in the upcoming season.

At the Annual General Meeting (AGM) held in the nation's capital, the NFF President, Alhaji Ibrahim Gusau, made a bold announcement that has sent shockwaves through the football community.

The introduction of these cutting-edge communication devices is expected to significantly improve the decision-making process of match officials, reducing the likelihood of controversial calls that have often plagued the Nigerian game in the past.

"We have concluded the procurement of communication gadgets that can minimise errors, and these will be available for the new season," Gusau declared, per a report on the league's website.

Gusau also revealed that the federation will be collaborating with international partners to provide specialised training for referees on the intricate workings of the Video Assistant Referee (VAR) system.

"Our goal is to equip our referees with the necessary skills and knowledge to effectively utilise the VAR technology, ensuring that the game is officiated with the highest level of accuracy and fairness," the NFF President explained.

The news was further amplified by the Chairman of the Nigerian Professional Football League (NPFL), Gbenga Elegbeleye, who expressed his optimism about the league's future.

"We know that the NPFL still has room for improvement, and our objective this season is to build on recent successes," Elegbeleye added.

The announcement of these transformative measures has been met with widespread enthusiasm from football enthusiasts across the country, who have long advocated for the improvement of officiating in the Nigerian game.

Relatedly, the NPFL board has also increased the winners' prize by N50m and unveiled an ambitious plan to end player migration in the Football League.

AHEAD 2024/25
NPFL SEASON

Kwara United Chairman Gives Reason for Sacking 22 Players

The Chairman of Kwara United Football Club, Kumbi Titiloye has clarified why the club sacked 22 players ahead of the upcoming 2024/2025 NPFL season.

Titiloye revealed this during an interview session with executives of the Sports Writers Association of Nigeria (SWAN), Kwara State Chapter in his office on Thursday.

The football administrator said players departed the club for reasons which include opportunities overseas.

He said, "The process of transfers and player acquisitions at the commencement and conclusion of seasons can be rather intricate.

"Players depart for a multitude of reasons; some due to more enticing opportunities overseas, others because they were deemed surplus to requirements, while a few left through mutual agreement."

He also expressed the club's ambition to secure a top position in the league in order to embark on a continental campaign.

"We are no longer content with being underestimated. Contrary to popular belief, Kwara United stands as one of the top five clubs in the nation."

Furthermore, the chairman implored the club's supporters to exhibit patience throughout the recruitment process, acknowledging the anxieties often associated with the transfer window.

"We all share a deep affection for this club and aspire to see it flourish. Hence, I humbly beseech the fans of Kwara United to display

Enugu Rangers Fortify Team with 10th Season Signing

In their quest to defend the Nigeria Premier Football League (NPFL) title won last season and also have a good outing in CAF Champions League, reigning NPFL champions, Rangers International F.C., have continued their spending spree in the transfer window with the announcement of their 10th signing on Monday.

A press statement signed by the club's Media Director Nobert Okolie, confirmed the Flying Antelopes have completed the signing of former Niger Tornadoes winger Clinton Jephther.

"Rangers International F.C., have succeeded in beating other suitors to secure the services of former Niger Tornadoes winger, Clinton Jephther Degol, who penned a year deal to defend the badge of the 'Flying Antelopes'" the statement read in part.

Jephther, who was amongst the top performers for the Ikon Allah Boys in the concluded season put pen to paper for the coach Fidelis Ilicheukwu tutored side on Monday at the club's corporate office in Enugu.

Olufunmilayo, Olatunji, Others Cruise into Prime Atlantic's Squash Finals

Top ranked seeded players on the Professional Squash Association (PSA) list at the ongoing third edition of Prime Atlantic Squash tournament have all gained spots in the finals.

Rofiat Abdulazeez the number one seeded PSA player in the country sealed her place in the finals having defeated top ranked U-19 player Mosturah Durosilorun 3-0 in a best of three matches in the women's category.

Busayo Olatunji the number two ranked player in the PSA sanctioned tournament gallantly defeated Blessing Isaac the number three seeded player 3-0.

Olatunji and Abdulazeez the defending champion will clash like titans at the finals on Saturday in the women's category.

In the men's category, Gabriel Olufunmilayo reminded the audience why his the number one seeded player of the tournament, he defeated the number four seeded PSA player Suliamon Faruq 3-0.

Kehinde Samuel defeated Abel Shedrak 3-1 to qualify for the finals, Olufunmilayo the first runner up at the 2023 edition of the tournament will face Samuel at the finals.

With five million Naira at stake, Teslim Balogun Stadium will witness the finest squash on Saturday at the finals.

In one of the semifinals of the U-16 category Zainab Ishola defeated Leona Iyeli-Omoefe 3-0.

Ishola defeated Leona Iyeli-Omoefe, 11-5, 11-4, 11-4 to berth in the finals of the 2024 edition in Lagos.

EXPRESSION

'Heavy Downpour' Incorrect

BUT local and foreign investors...developed gold feet to the exercise after the Federal Government shifted the privatization of PHCN from March 2012 to October 2012.' Conscience, Nurtured by Truth: cold feet

"Decampees (Defectors) give APGA absolute majority in Anambra Assembly"

The last entry from Rutam House: "...merging of agencies performing same (the same) or overlapping functions..."

Vanguard of July 5 donated two blunders to the pool: "LUTH graduates 308 medical students" THE GUARDIAN of July 5 also committed the same solecism: would the hospital have graduated journalism students? This way: LUTH graduates 308 (students, of course)!

"Anambra House swears-in (swears in) five PDP legislators"

"Participants have been getting (coming) to grips with things like..."

"Delta's anti-kidnap head arrested over (for) alleged role in abductions" (THE GUARDIAN, May 5)

"Late Ekiti NULGE boss buried amid tears" (Leadership, April 18) DAILY INDEPENDENT also carried a similar foolish headline! Would he have been buried alive? Just drop 'late'!

Vanguard of July 3 circulated five blunders: "We are glad that the police has (have) recognized terrorism as a menace that calls for special training of its (their) officers."

"Care must be taken, however, to ensure that the need for specialized training on terrorism for officers and men of the security agencies are (is) not turned into avenue (an avenue) to line up (for lining up) the pockets of top officials of the agencies." The most critical aspect of the foregoing extract: Care must be taken, however,

to ensure that the need for...is (not are)....

Let us visit Vanguard of July 9: "The state, therefore, does not deserve the treatment being currently meted to it". Fixed expression: meted out to it. And this: 'being' and 'currently' cannot co-function.

"Chief of Naval Staff advocates for increased productivity via industrialization" What a wordy head! When used as a verb, 'advocate' does not admit 'for'. Let us economize words, especially in headline casting: Naval Chief advocates increased productivity. The 'industrialization' aspect should form part of the story—every component cannot be contained in the headline, which just serves as a compass in navigating the newspaper.

"For the university to recommend that students should pay for the damages while they have..." A recurring error: except in legalese, 'damage' cannot be pluralized. (DAILY INDEPENDENT Online, July 9)

"... rather than investigating and finding out who were involved and check against future re-occurrence: Beyond recurrence (not reoccurrence), can an event yet to take place happen in the past?"

"...the university is pointing its accusing fingers in the direction of the lecturers." Correct expression: point a/the finger.

"...the AU summiteers concentrated almost exclusive (sic) on the political independence and liberation of countries in the continent" (Daily Trust, July 8) In the interest of African Unity: on the continent.

"Monday's action, which started at dawn, was as a result of the breakdown of series of negotiations..." An agenda: a series of.

"According to the source, the institution has a very high percentage of failure in the last academic year." Reported speech: the institution had (not has).

"...that the authorities of the institution was (were) still waiting the result of the police analysis of the bomb."

"...in the next three years, its per capital income would have..." This way: per capita income.

THE GUARDIAN of July 6 disseminated dozens of blunders: "The home of the chairman...was vandalized and most of his properties littered outside." No chaos: most of his property.

"So how come that (why is it that) Mr... who was vehemently criticized by our sports writers during his coaching days with our Super Eagles has now warmed his way into the hearts of these same people..." In the spirit of sportsmanship and lexical sanity, let us replace 'warmed' with 'wormed'.

THISDAY of July 9 embarrassingly went down with copious blunders: "But experts have pointed that the inflation rate..." Contextually, the phrasal verb that applies here is 'pointed out'... and not just the verb 'pointed' which means another thing entirely.

"In his six-page address paying glowing tribute (tributes) and homage to former electoral boss late XYZ..." The late XYZ...

"Nigeria Breweries Poise for Better Future Performance" The Alcoholic beverage firm is poised (not poise) for...

"Despite the Moslem-Moslem ticket which he and his vice-presidential candidate held, majority of Christians across the country still rallied in their favour". No protest in the build-up to the next general elections coming up in 2027: a majority of Christians.

"In fact, nobody needs to go far in our contemporary world to find such helplessly troubled spots because they abound everywhere, in



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virtually all parts of the globe." Morphology in turmoil: trouble spots, please.

"The eventual failure of many of such drugs have not discouraged fresh attempts at inventing more effective ones." The battle against discord continues: The failure...of drugs has (not have).

"The heavy downpour most of last year has made the price of perishable commodities in the market to come down due to low patronage by consumers". 'Downpour' does not require amplification (heavy) because of inherence. And 'patronage' is usually by consumers or their proxies. So, 'by consumers' is otiose.

This next paragraph is repeated because of the persistent committal of the blunder. This column will not address it again.

"Of all the first generation (a hyphen, please) universities, OAU is arguably the one that was able to preserve its known ideology for the longest" I do not agree with the usage of 'arguably' by a majority of Nigerian writers. The explanation I got from one of the country's frontline editors recently was not convincing: when you have points to justify your claims, it becomes arguable and when there are no justifications, you employ 'unarguably'. If you are sure of your statement, make it declarative by jettisoning 'arguably'. And if you are unsure, do not make claims. If you do, be ready to argue it elsewhere when confronted (not in your contribution). For the avoidance of doubt, 'arguable' (adjective) and its adverb (arguably) mean: "...for which good, if not necessarily convincing, reasons may be found/ open to doubt/not certainly, but reasonably held to be". (Source: THE NEW LEXICON WEBSTER'S DICTIONARY OF THE ENGLISH LANGUAGE, 2021) My grouse about this illogical excerpt is the intrinsic and quite avoidable element of doubt.

Paradox of a Parable

It is in our character that whenever we are distressed - especially at the unkindness of life and living - we withdraw into ourselves. Some find solace in old thoughts and aged writings. Others would fall on any old reliable odds and bits. Such is the case nowadays as the environment is disgustingly distressing.

More often than not, it is not for the absence of what to write that we digress to reflections and reminiscences. There are many problems of and in our existence which can easily become a full-time job, if one were to comment on a daily basis. The foolish mindlessness of our leaders in all spheres of life is also a constant irritation, even if you wish to be passive or nonchalant.

Such is my current distraction that took us back into old stock of fond experiences - and a piece we wrote almost 35 years ago seized our interest. If the images resemble today's afflictions, it just reaffirms the old reliable wise-crack: that nothing is new under the sun!

There was Mobutu Sese Seko, and there will always be others like him; so also there will always be Kabilas, there will be Abachas, Clintons, Blairs, Campores, and so many unknown but intimidating forces in our lives. Anyway, here is our thought, over three decades ago; see if the main cords of our humanity have changed significantly.

"Let us go on a philosophical trip. Maybe, we shall arrive at a lucid resolution. Maybe, not."

This is not, mind you, a flight of ego on wings of embroidered obscurantism. Philosophy from Socrates, Plato, Aristotle; to Bacon, Kant, Russel; onto our own Sa'ad Zungur, Obafemi Awolowo, Mokwugo Okoye, has (always) been a watershed for

intellectual excavation: to retrospect on stubborn issues, to illuminate quarrelsome ideologies, to explicate quaint aesthetics. And parables? Parables also wear the euphemistic garb of philosophy. Great men, and not so great ones, churn out anecdotes to validate or vilify paradigms embedded in skulls of other men.

Remember the Parable of the Sower? It was Jesus' response to those who grope for the secrets of the Kingdom of God.

During the recently held Concord Press seminar on the 'Prospects for Stability in the Third Republic', Alhaji Yusuf Maitama Sule (one-time Nigerian U.N. Permanent Representative) presented a commendable nine-page address.

Commendable in the sense that he attempted to imitate great men. He proffered a new grain of thought: 'The Herdsman and his wards'. In summary, it is a manifesto for the proper acquisition of leadership qualities. For the unprivileged, I quote Maitama Sule's paragon of selfless stewardship.

"The herdsman will travel with his cattle over long distances in search of pasture. He does not mind walking the whole day in the scorching sun and thick forest. In the course of this journey, he could be injured by thorns, he could be bitten by snakes, and would bravely confront a number of wild threats (beasts). His uppermost and unbending desire is to fend for his wards - the cattle. Wherever there is water, he will move (them) there. There is a potassium salt variety that is always carried about by herdsmen. It has therapeutic value not only on cattle but also on the human person... a true herdsman, faced with limited stock of this potassium salt, would endure his own personal affliction over a long time in order that he should

have something for his cattle, should any of them fall sick. In other words, the herdsman will endure the agonising pain of sickness in order to save his wards, the cattle..."

This inspiring altruism is not disregarded. As the Danmasanin Kano revealed, the herdsman's wards take cognizance of their master's enduring solidarity and protectiveness. In return, they "shower enormous love and affection (on) their leader... and seek to protect him - not because he has forced them to, but out of sheer admiration, appreciation and respect for the way he has devoted his entire energy and resources to promote their well-being."

Such correlations of affection and services are pillars on which a stable and progressive nation is built, one may heave. Expectedly, (several) commentaries have (been made) on this laudable parable. It is a plea to the emerging leaders - the herdsmen: be selfless, painstaking and enduring. And your people - the cattle - will reciprocate with sustained affection, understanding and solidarity.

But, beneath this parable's surface lies a disturbing paradox. The quality of a philosophy rests squarely on its profundity. Great advocates of philosophy and ideology prime themselves in readiness for counterpoints from envious or doubtful minds who relentlessly scavenge for any scintilla of "double-speak" or "tongue- in-cheek".

There are cattle, and there are cattle. In an Orwellian homestead, some cattle are more equal than others. Putting it crudely, some cattle are of sterner stuff; they probe and ponder. Why this suffuse of kindness? What motivates this protectiveness? What does the herds-



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man stand to profit for his endurance? And on and on, the questions surge. Inquisitiveness is the beginning of victimisation. Even the poignant 'Parable of the Sower' tossed under irreverent polemics relays capitalist overtones: the haves' get richer and the have-nots' poorer. A submission like that begs for papal machete. But, such is the pull of parables that legions of interpretations - right or wrong-headed - cling to the originals.

That compassionate herdsman, I submit, is a conscientious businessman. Simple. He reckons, and he is right, that a well-fed and contented cow on the pasture above the Niger will seduce thousands of naira in the abattoir below the Niger. Unarguably, a gaunt and disagreeable cow will make a poor display in the market. Thus, the most prudent avenue open to the forward- looking herdsman is to "beef" up his wards. His eventual reward lies in the well-being and robustness of his cattle. His sweat, agony and self-denial would not be in vain: it is a natural capitalist aspiration.

Nevertheless, very few Nigerians, nay African leaders, are endowed with the herdsman's temperaments. Sadly, few - if any - can dote on their followers to the point of uncomfortable sacrifices. They do not squander precious time ministering to the people's caprices: they rush for the jugular. For he that has, more shall be given unto him; and he that has not, the little there is will be taken from him. Simple. A sob for the cattle and the abattoir!"

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MISSILE

Edo State Commissioner to Shaibu

"It is clear that the impeached deputy governor is hell-bent on creating chaos in the State, but the Edo State Government is resolved to put his antics in check and ensure that the state continues to run smoothly" – Edo State Commissioner for Information and Communication, Chris Nehikhare stated that the reinstated deputy governor, Shaibu's actions were provocative.

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Odumegwu-Ojukwu University, Omenugha and Peter Obi

There are two very significant, and quite commendable, actions Governor Chukwuma Soludo of Anambra State has taken so far with regards to Chukwuemeka Odumegwu University (COOU), Igbariam. The appointment of Prof Kate Omenugha as acting Vice Chancellor of the school is one. The appointment of Prof Chidi Odinkalu as the Pro-Chancellor of the University is another. He has thus put together two individuals who have the 'unfortunate habit' of handling any assignment they give to them in such a way that nothing is allowed to stand in their way, on the road to fulfilment and success.

I also see Soludo giving them all the needed support, going forward. The governor's regular attendance, or official representation, at all of the university's events, and especially the visible encouragement he gives to all the new environment-focused initiatives of the school, point to a subsisting goodwill. That goodwill should be maintained.

In sum, and for the record: Chukwuemeka Odumegwu Ojukwu University, Your Transformation cometh"! Yes, I see Omenugha working synergistically for the positive, phenomenal, transformation of that institution.

I was in the school last week for the 2024 annual conference of the Faculty of Social Sciences. As the Keynote Speaker, I had to give substance to the theme of the conference: "Leadership, Security and Social Stability in contemporary Nigerian Economy". It was a gathering put together to x-ray the cocktail of security and other challenges that have come to characterize our chequered existence in the country today.

The conference was well attended. But if there was anyone who came to the conference expecting the usual lamentational excesses that has come to characterize retreats and conferences all over the country these days, that person must have left the event very disappointed. It was a solutions-finding gathering, with the Dean of the Faculty of Social Sciences, Prof Anthony Agu, paying meticulous attention to everything that mattered; in the endeavour to make the event more than a passing success story.

Curiously, the office of the Vice Chancellor was also fully involved. Everyone was 'online', as if the entire university community was just one large undifferentiated family. An unsuspecting observer would most probably think that everything was being organized by the VC's office, with every other faculty as members of the organizing committee. Yet, there was no overbearing presence of anyone, or the dominance of any office at all.

As I later found out from other sources, this was just me getting a whiff of the sense of community that has come to characterise everything going on in Chukwuemeka Odumegwu Ojukwu University, since Omenugha came on the scene. Someone even quipped to me, as I asked question after question: "Prof, you can see what a woman can do within such a short time"?

Harrison from the VC's office was as involved as the Dean of the Social Sciences. The latter readily intervened whenever and wherever there were issues to be ironed out in any matter relating to the conference. And Prof Sonny Odogwu



Omenugha

of the school's Faculty of Law, who came into the picture because of the IPOB-imposed seat-at-home order, was as much involved. Because the order still subsists in many parts of Enugu and Anambra States, there are no flights to or from the two states on Mondays. But there are flights to and from Asaba, which is less than an hour's drive to Onitsha, in Anambra State.

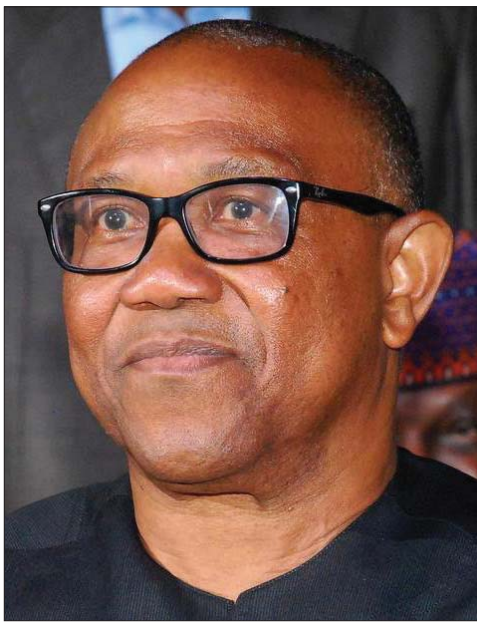
The conference was scheduled for a Tuesday, so I had to fly into Asaba on Monday, spend the night there and then leave for Igbariam in Anambra State the next day. That's how it fell on Prof Sonny Odogwu of Igbariam's Faculty of Law to play temporary host and chaperon to me in Asaba. And he did a very good job of it. It was with him that I ran into my old friend from the University of Lagos, Big Ben, who is now the Vice Chancellor of the University in Asaba.

It was, "Ah, is that not Okey sitting down here in our own Polo Club"; and from me came, "Wait, Big Ben? O' boy, where have you been? It was a more than welcome reunion, but back to our concern here for today.

With Odogwu I rode into Anambra the next morning, and into the gates of a university sitting on a massive land layout. Driving out of the school later with Dr Emegha Ndubisi later in the day, the story of the university began to unfold before me, as I one question after another.

It turned out that the now-resplendent university was a colossal eyesore for quite some time, before the then governor Peter Obi began to give it very serious, and well thought out, attention. The school owes its current layout, the impressive physical infrastructure, as well as its overall academic outlook owed on which so much that will last can now be built today, to Peter Obi.

The former governor began with the production of a master plan for the University. At that time, he had to remind some people who were not too keen on designing a master plan for the institution that even a weaver bird must have an idea of the type or nest, and size of nest, it wants to make, as well as its preferred purpose before it starts weaving. How much more a university, he queried.



Obi

Obi said to anyone who cared to listen at the time that there are masterplans all the big institutions, as well as big building, all over the world today. He said that the story was the same even for those who lived in ancient times; since master plans for both the physical infrastructure and the broad framework of ideas a people wish to birth and nurture in an institution must first be conceptualized and designed beforehand.

His approach to the rescue mission he carried out at Igbaraim was holistic, because Obi did not just focus on merely producing masterplan and carrying it about as a trophy to show off with. He was engaged in the serious business of constructing and tarring the access roads to the campus, from the Onitsha Enugu Expressway a the same time.

The condition of this access road had been a problem to the school from its inception. But that nightmare ended with Obi's tenure as governor. And it was also Peter Obi who Fenced the entire university campus.

When some of those who were opposed to the school, whose perimeter runs into several kilometres when measured, raised issues Obi was reported to have said to them: "Even some of you here have mosquito nets to cover your lovely dogs from mosquito bites at night. No one would allow Tsetse flies near his goats. Yet it seems right to you that we should leave the citadel from which we hope to produce a new generation that will compete in a 21st Century world with open. Biko, I will find the money and make sure that this our university is fenced. He did just that.

Obi also tarred the internal roads within the university and urged the school authorities to maintain an environment that would develop and enhance every student's innate sense of beauty. This was in addition to building an impressive Law Faculty building for the university. The building is described as impressive in the sense that it houses lecture rooms, a library, staff offices, and moot courts. For the record, the complex is one of the best in the South-East Geopolitical Zone of the country.

It is also to the credit of peter Obi that the school boasts of a Mass Communication Complex, consisting of lecture rooms, radio and TV studios, and staff offices, today. We say nothing about the construction of the Faculty of Arts/Social Science Complex, which houses staff offices and lecture rooms.

If you add the construction of two hostel complexes, the attraction of two more such complexes from the Central Bank through Dr. Kingsley Muoghalu, the construction of the Faculty of Agriculture building, the construction of the Faculty of Management Sciences building and the construction of an Administrative building, the question that may start forming in your head as your tabulate all the foregoing would be this: "What would you have in this place today if you remove everything done for by Peter Obi, as governor of Anambra State"?

To be fair, it is a matter of record that, besides the medical office built by Chief Willie Obiano, it was Obi who started the construction of all abandoned projects within the complex. It is also a matter of record that Obi made available the sum of five billion Naira to the school for its continued improvement, under well spelt out prudential guidelines.

And all of the foregoing does not include what he spent in providing the school with buses and security vehicles for greater institutional efficiency and improved internal security. We have also not said anything here about the academic facilities, other structures and lasting developmental imprints he left at the Uli campus of the University. And we shall not do that here.

Going back to our initial observations about the University' Pro-chancellor and the acting Vice Chancellor, the university now has the right mix of primary drivers who have the capacity for lasting engagement according to the best global standards. The new VC has made some impressive strides, especially against the background of the rot she met on ground. What the lady has accomplished within a few short months presents a somewhat baffling reality to many observers.

Her lifelong exposure, and also in particular her tenure as a very effective hands-on for commissioner, would seem to have prepared her to do what she is doing at Igbariam today. But a little more of that some other time

From all accounts, Odinkalu's first visit to the school, after his appointment as Pro-chancellor was an event all by itself. He was reported to have arrived in very simple clothing. The academic community thus unprepared for a man had come to trek to every nook and cranny of the school, in order to find out for himself what everything looked like and what was to be done about it.

Chidi had to personally see everything for himself, including the 'as is' condition of every inch of land and every building within the premises. With that, he could easily relate to the physical space and human capital that would warehouse and service any new broad conceptual frameworks he would like to develop and inflict on the place with his new-found co-workers. I can assure you that all hands must be on deck, for as long as this new COOU duo are on this beat.