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Court Jails 3 Indian Directors



•The Indian Directors jailed this morning in Lagos.

AKIN KUPONIYI

Three Indian brothers, Chandru Ganglani, the Managing Director, Bharat Ganglani and Trishul Ganglani who are directors of a plastic company, Sacvin Nigeria Limited, were this morning sentenced to one month imprisonment without an option of fine by a Federal High Court sitting in Lagos, Southwest Nigeria for disobeying the order of the court.

In an affidavit in support of the contempt proceeding filed before the court by a Senior Advocate of Nigeria, SAN, Femi Pinheiro, which was deposed to by a lawyer, Oludayo

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Mushin Gangster Kills JSS1 Student

—Story on pg 2

Nigeria's Inflation Dips

Nigeria's inflation rate eased in February as the removal of fuel subsidies had a more muted impact on prices than forecast, strengthening analysts' expectations that the Central Bank will hold interest rates unchanged on Tuesday.

The government scrapped subsidies on petrol imports on January 1 but nationwide protests led to their partial reinstatement.

Fuel prices stayed higher than before the subsidy was

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Policeman Goes Mad Over N20k Bribe •Shoots Driver, Kills Painter

with about five others who were operating in a (danfo) commuter bus blocked the truck with a Lagos registration number RV538 EKY driven by Saheed Mufutau. The incident occurred at Jimoh Odutola Street, by PHCN office, Surulere, Lagos on Friday.

According to the source, the policeman, after checking the truck's particulars and they were up to date, demanded for a N20,000 bribe which the driver pleaded he could not afford because he was in the area to off-load empty containers.

During the ensuing argument, the sergeant allegedly shot the driver in his left hand. Sensing danger, his colleagues in the danfo bus sped off and left the sergeant to his fate.

In his desperate bid to escape from the scene, the cop fired several shots into the air to scare

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Confusion Over Burial Of Apagun Olumide

ABIODUN ONAFUYE/
Abeokuta

Controversy and confusion have trailed the death of an Egba High Chief, Apagun Stephen Oluwale Olumide as some people believe his

sudden death needs to be thoroughly investigated before his remains are interred.

P.M.NEWS had earlier reported the death of the prominent Egba Chief, a bosom friend of the former governor of the state, Otunba Gbenga Daniel. Report had it that he would have clocked 70 years in May this year and he was suspected to have committed suicide by plunging into an artificial lake, Lake Toria, at the Golf Resort in Abeokuta last Friday. The lake

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Auto Crash At Lagos Airport Road

—Story on pg 2

PAUL IYOGHOJIE
An unidentified police sergeant attached to Area 'C' Police Command, Iponri, Su-

rule, Lagos, allegedly went berserk and shot a truck driver on his left hand and a stray bullet he fired killed another person while he was making

efforts to escape from the scene of the incident to avoid being lynched by an angry mob.

Aneyewitness told P.M.NEWS that trouble started when the cop



•Saheed Mufutau on hospital bed



•The late Dotun



•The late Apagun

Confusion

Continued From Pg. 1
was built by the deceased as part of the Golf Resort project. This afternoon at his residence in Surulere, Ita Eko, Abeokuta, the Ogun State capital, southwest Nigeria, a few metres away from the residence of the former President of Nigeria, Chief Olusegun Obasanjo, security was beefed up as people, mainly his political associates, thronged the place to pay their last respects as his remains will be interred this afternoon.

As at the time of filing this story, the corpse of the Apagunbote of Egbaland, was still being expected at his residence.

The widow, Architect Bisi Olumide, was seen sitting with some of her friends while the children led by the first child, Femi, were still worried over the sudden death of their father.

The corpse of the high chief was deposited at the mortuary of Neuro Psychiatric Hospital, Aro, Abeokuta, where it was gathered that an autopsy will be carried out on his remains.

A family source who pleaded anonymity, told our correspondent late last night that the issue of his burial today was still a subject of an emergency meeting slated for today.

"It is true that we concluded that Apagun should be buried tomorrow (today), but some of the family members are still insisting that the result of the autopsy be received before we bury him. This issue was discussed this evening (yesterday) and we have agreed to further discuss the matter first thing tomorrow morning. I will get back to you tomorrow," the source hinted last night.

When our correspondent visited the residence, a white mansion with black gate named 'Toria House' in the evening yesterday, some men were seen digging the grave where his remains will be buried and a grey Mercedes Benz hearse with customised plate number TOS 5 was seen conveying a casket.

Commenting on the issue of a text message reported to have been sent to some people before his sudden death, one of the family members disclosed that he had not seen the message but read it as news just like other Nigerians.

"I cannot say anything concerning the text message. I heard it in the news as every other Nigerian. Someone

Policeman

Continued From Pg. 1
the mob from lynching him. One of the bullets he fired hit Dotun Alawiye, a motor spray painter at a nearby workshop. He died instantly.

The erring sergeant still managed to escape with the help of a motorcyclist he forced to ferry him away from the area.

He was later arrested at Bode Thomas Police Division and handed over to the Area 'C' Police Command where he was serving.

Speaking with *P.M. NEWS*, Chairman of Artisans Association at Doyin bus stop, where the deceased painter had his workshop, Mr. Gbenga Shoneye, said they heard the gun shots at the bus stop but did not know one of them had been hit by a stray bullet.

"We are appealing to the Lagos State Commissioner of Police to ensure that justice is done because the deceased had a wife and four children," he said.

Wife of the deceased Mrs. Omolara Karounwi, 30, said she was shocked to hear that her husband was killed by a stray bullet because he was an easy-going person who never got involved in any trouble.

"We had been married for 15 years and blessed with four children. How am I going to cope with the upkeep and training of the children?" she wept.

She called on the authorities to ensure that justice is done on the murder of her husband, while also soliciting for the assistance of kind Nigerians on the upkeep of her four children.

Narrating his ordeal to *P.M. NEWS* on his bed at a hospital on Savage Street, Orile

around here was just telling me now that the message was also sent to his son, Femi, and I can't say how far that was true. But all the same, whether he sent text or not, he has died and I don't think that he wrote there why he did what he did. To God be the glory, he came, he saw and he conquered. May his soul rest in peace."

Investigation conducted around the area this morning by our correspondent showed that all is not well within the family members as some were still insisting to see the result of the autopsy before he is buried.

Inflation

Continued From Pg. 1
removed, likely leaving Nigerians with a smaller proportion of their disposable income to spend on other items, some analysts believe.

"This will come as a huge surprise to the market and no doubt lead to much focus as to what was behind the outcome," said Razia Khan, Head of Africa Research at Standard Chartered.

"The increase in fuel prices no doubt had a contractionary impact on real disposable income. In some sectors, a slowdown in momentum had been evident for sometime, so pricing power, the key ingredient needed to see a translation into any meaningful secondary (inflationary) impact, was largely missing."

Consumer inflation eased to 11.9 percent year on year in February, from 12.6 percent in January, National Bureau of Statistics data showed on Monday.

The governor of the Central Bank of Nigeria (CBN), Lamido Sanusi, said in January he expected inflation to pick up to around 14-15 percent in the first half of this year, before moderating towards single digits by the end of 2013.

Food inflation, the largest component in the headline figure, eased to 12.9 percent in February, compared with 13.1 percent in January.

The CBN meets to review policy on Tuesday. The unexpected easing in price pressures strengthens analysts' views that the benchmark interest rate will be held at 12 percent.

"The unexpected decline almost guarantees that the MPC (monetary policy committee) will keep the MPR (benchmark rate) unchanged, especially given the concomitant resilience of the exchange rate," said Samir Gadio, economist at Standard Bank.

There were no expectations in the market that borrowing costs

Iganmu, Lagos, the shot driver Saheed Mufutau of 22, Ifelodun Street, Moslem area, Ibadan, Oyo State, said he lives in Ibadan with his wife and a child.

"On the day of the incident, I brought an empty container with my truck from Mile 2 to Eric Moore, and on my way back, a danfo bus suddenly blocked my way on Jimoh Oduola Street and two policemen in uniform and some others in plain clothes dropped off the bus and demanded for my driver's licence and vehicle particulars. I obliged."

"After they had checked the papers and discovered all were current, one of them with a gun shouted at me that I must give them N20,000 for off-loading my container. As I tried to explain that I had no money on me, one of them removed my vehicle plate numbers and they entered their vehicle and tried to zoom off."

"As I made attempt to retrieve my vehicle plate number from them, the armed cop shot at my left hand and I fell down while they escaped."

"An okada rider rushed me to the hospital," Mufutau explained.

He appealed to the Lagos State Governor, Mr. Babatunde Raji Fashola and state Commissioner of Police to come to his aid because the hospital management are yet to operate on his hand to remove the bullet lodged there.

When *P.M. NEWS* visited the Area 'C' Police Command to see the Area Commander and DPO, they were said to have gone to the Lagos State Command for a briefing, but a police source confirmed the incident and said that the errant cops has been arrested.

But we gathered that the burial would go ahead as planned.

According to a female member of his family, "it is true that people are saying a lot of things, but what I know as a good Christian is that destiny can never be changed. It has been written that he will end his life in such a mysterious way. We have decided to leave everything to God as we don't suspect any foul play from any quarters. God giveth, God taketh, we should allow him to begin his last journey to eternity rather than causing unnecessary confusion among ourselves."

Some prominent people who had already arrived for the burial

might be cut.

Nigeria's parliament passed the delayed 2012 budget on Thursday with higher expenditure than the finance minister advised, which could put upward pressure on inflation in the medium term.

Lawmakers said the expanded budget was to cover capital spending costs for poverty safety nets for those affected by subsidy removals.

"If it's capex that's fine. For us, our major concern has always been recurrent (spending) and overheads," the central bank's Sanusi told Reuters on Saturday.

Indians

Continued From Pg. 1
Ilori, the deponent alleged that Rike Industries Limited who is the plaintiff in the substantive matter is the sole authorised manufacturer in Nigeria of plastic products produced in the design of VIK Singera Basin Mould, VIK road, Neck Mould and VIK Mug Mould.

Sometime in June 2009, the plaintiff discovered that Sacvin Nigeria Company were actively selling in Nigeria plastic products with the design of Sacvin not being the products of the plaintiff but closely resembling and identical in design to the plaintiff's products.

Thereafter, the plaintiff's company was experiencing difficulties in sales as a result of the defendants' company's infringement.

Consequently, VIK company was incurring serious financial loss on daily basis. The company then instituted a legal action against Sacvin Company.

On 9 July, 2009, the court made an interim order restraining

Lagos Economic Summit Holds In April

Lagos State Government over the weekend unveiled plans for the 6th Lagos Economic Summit, also known as EHINGBETI 2012. This came as government declared it has implemented over 100 resolutions reached at past editions of the Summit as clear evidence of the resolve on the part of government to see that the Summit is not just another talk shop held biennially.

Speaking at a Media Networking Session at the weekend at Eko Hotel and Suites, Victoria Island, Lagos State Commissioner for Economic Planning & Budget who doubles as Chairman of the Lagos Economic Summit Group, Mr. Ben Akabueze noted that while the first three editions of the Summit were largely diagnostic in approach dedicated to trying to analyse the problems, understand the challenges and what needed to be done, government shifted attention as from the fourth edition towards implementations.

"Today, I can stand before you and tell you with all sense of responsibility that we have implemented over 100 of the 119 resolutions so far reached at past editions of Ehingbeti Summits. Those that have not been implemented or are on-going are those that require other partners like the Federal Government. This is why we feel confident to invite Nigerians and indeed the International Investment Community to yet another Ehingbeti where your time and resources would be worth your while going by the seriousness we attached to the Summit."

He also gave examples of the Bus Rapid Transport System (BRT), the Akute IPP, Lagos Island IPP, the on-going Lagos Light Rail System and the pat-

ceremony of the late socialite include, Gbenga Daniel, the father of the former Speaker of House of Representatives, Pa Alani Bankole, Niyi Adegbenro, Elder Joju Fadairo, Mrs. Folake Marcus-Bello, Chief Soboyede Okanlawon, Justice Olukayode Somolu, Prof. Olufemi Olaiya Balogun, Vice Chancellor, UNAAB, Abeokuta, past local government chairmen in the state, past commissioners, political associates, members of Nigeria Golf Federation which he was a member during his lifetime, and relatives.

As at the time of filing this report, no government representative was seen at the burial.

"If capex is actually going into fix infrastructure, which would help stimulate production, that's good for us."

Parliament also raised the benchmark oil price in the 2012 budget to \$72 a barrel, from the \$70 proposed by the finance ministry. Nigeria saves money above the benchmark price to cushion Africa's second-largest economy against price shocks.

"Two dollars, frankly, is not too large a change. My concern is the signal that it sent. Finance and the central bank have been very clear that we need to keep the benchmark tight," Sanusi added.

Sacvin Company from any act of engaging in the trade or business of manufacturing and selling or distributing the plastic products with Sacvin logo.

However, Sacvin Company directors, according to a lawyer from the Femi Pinheiro's chambers, Chukwudi Enebeli, disobeyed court order with impunity, and engaged in manufacturing, importing, supplying, selling and distributing the plastic products of Sacvin plastic products which are identical to the defendants' products and thus making the public to believe that the plastic products are the same as the applicant's product.

The counsel therefore urged the court to commit them to prison for disobeying the order of the court, urging that if not they will persist in disobeying the order of the court.

But the lawyer to the three Indian directors, Dan Olowojaiye, who did not file any counter motion to the contempt proceedings, argued that the contempt were not personally

term of road designs with pedestrian walk ways as examples of key decisions reached at past Ehingbeti Summits.

Ben Akabueze who also unveiled the theme of the 2012 edition of the Summit, "From BRICS to BRINCS: Lagos Holds the Key," explained that in the aspiration of Nigeria to join the league of the fast-growing BRICS economies (Brazil, Russia, India, China and South Africa), which will now change the acronym to BRINCS (including Nigeria), Lagos as the nation's economic capital with vast potentials and investment opportunities will play a central role. It is within this context and the place of Lagos as Nigeria's economic capital that this edition of the Summit will examine the economic potentials of Lagos.

He noted that, Lagos is undeniably the economic nerve centre of the country hence it is referred to as the economic capital of the country. "Lagos consumes about 45% of the petroleum products in the country. This shows the high level of commercial activities in the State. On the average, 40% of bank branches are in Lagos

Nigerian Oil Expatriates Highest Paid In The World

A typical oil and gas executive in Nigeria earns nearly half a million dollars a year, making up the biggest premium for working abroad over salary levels in Britain, research released today showed.

A typical senior oil and gas employee in Nigeria will receive a supplementary country premium worth 45 percent of base pay, taking the total salary to \$454,400 a year, a study by the Curzon Partnership recruit-

ment consultants showed.

This trumps packages for executives working in Libya or Iraq, who could expect a total salary of around \$354,900, the research found.

Oil and gas workers from developed nations working in Nigeria are paid well because of the number of projects that need international staff, local skills shortages and big cultural differences, the firm said.

While Lagos is an exciting and well established place to

Mushin Gangster Kills JSS1 Student

PAUL IYOGHOJE

The Mushin gang battles which have claimed the lives of many innocent people since 2010 are far from over as an 18-year old JSS1 student has again been gunned down.

The cause of the shooting at Alasalatun area of Moshalashi, Mushin, in Lagos State, Southwest Nigeria, could not be ascertained, but an eyewitness told *P.M. NEWS* that a fight broke out between two factions led by Akeem a.k.a. Co-ordinator from Moshalashi and another led by Wasiu Balogun from Oloutoyin area of Idiaraba when Saheed a.k.a. Alamala broke a bottle on the head of an unidentified boy said to be residing at Idiaraba.

He reportedly attacked the boy with a bottle because he crossed from Idiaraba to Mushin.

The teenager was later rushed to an undisclosed hospital.

P.M. NEWS gathered that Mushin youths have vowed since the supremacy battles broke out in 2010 that any time they see youths from Idiaraba, they would attack them.

served. Aside this, the contempt was carried out by the company and not the directors.

Replying, Enebeli told the court that the order of the court was to paste it at the premises of the court. In addition, the directors are the mindset of the company.

In his ruling, Justice John Tsoho, while upholding Enebeli's submission, said any act committed by the company, its directors are liable as the mindset of the company.

Justice Tsoho therefore sentenced the three Indians to a month imprisonment for them to purge themselves of the contempt.

Thereafter, Olowojaiye urged the court to give an option of fine. But Enebeli said granting the convicts option of fine will make a mockery of the judicial system.

The judge refused to grant the contemptors any option of fine.

Thereafter, the substitutive case was adjourned till 20 April, 2012.

because of the high level of business activities here. Over 40% of the telecoms subscriber base is here in Lagos. Two seaports in Lagos accounts for 70% sea trade in the country. The two electricity distribution companies Eko and Ikeja Districts account for 50% of PHCN's transmission power. About 80% of International air travel arrive in and depart from Lagos. All these point to Lagos as the economic nerve centre of the country. So, if Nigeria is being rated as one of the major players in the emerging markets, then you will agree with us that Lagos holds the key," Akabueze said.

He further explained that, in spite of all that Lagos contributes to the Nigerian economy, there is still a lot to be brought out in terms of the economic potentials of the State. "But it would take ideas, relationships and investment to unlock these potentials," Akabueze noted.

Also speaking at the Media Session, Economic Analyst and Public Affairs Commentator, Opeyemi Agbaje noted that this is a moment of opportunity for Nigeria as an emerging economy saying, "at the moment Europe is back to recession but the emerging economics (BRICS)

are growing at about 7%-8%.

Interestingly Nigeria is also growing at about 7%. Lagos is not an oil producing State but because of its commercial and financial strength it dominates in other sectors like telecoms, law, medicine, architecture, engineering, transportation, power, insurance, capital market, media, entertainment, education and more. Lagos is a private sector driven economy. Growth in Lagos would have spiral effect on Nigeria as a whole. Lagos has the lowest level of unemployment in Nigeria at 7% compared to some States that has as much as 40%."

Speaking in the same vein at the event, an Investment Banker and Managing Director, BGL Investment Banking Ltd, Mr. Wale Oluwo explained that what has helped Lagos has been continuity and innovative thinking on the part of those managing the affairs of the State. He noted that Lagos was the first State in Nigeria to come to the Capital Market to raise funds to finance infrastructure renewal efforts. He challenged the State Government to also inspire those managing the Local Governments to begin to think creatively.

work for expats, oil & gas companies recognise that the incentives have to be high, because life as an expat in Nigeria is so different from countries with broader industries and higher standards of living," Helen Di Mauro, a partner at the Curzon Partnership, said.

Oil industry executives in Indonesia can expect a premium of 40 percent in Indonesia, 35 percent in Ghana and 30 percent in Libya, Kurdistan or Egypt, the research found.

Following the attack on a youth from Idiaraba by Saheed, fighting broke out between Mushin youths led by Akeem and Wasiu-led faction during which dangerous weapons were freely used.

The police at Olosan were alerted and they responded swiftly to restore normalcy. They arrested Saheed and took him to the station where he is still being detained.

Angered by the arrest of Alamala, according to a source, Akeem on sighting a JSS 1 student of Idiaraba Senior High School identified as Yusuf Adegbite shot him dead and escaped on Wednesday.

The police immediately cordoned off the entire battle ground to forestall a reprisal attack from Idiaraba boys, but residents are apprehensive about what would happen on the day the victim would be buried.

Narrating his dilemma to *P.M. NEWS*, the father of the deceased, Adegoke Akeem said, "my son told me he was going to Paul Oguntola Street in Mushin to collect his note book from his friend. And at about 8 p.m, somebody phoned me to say that my son had been shot dead."

"When I got there, people told me that my son was walking along the road when Akeem Coordinator shot him dead because he was an Idiaraba youth and that any time they set eyes on any Idiaraba youth, be he a student, they would kill him."

"I am now appealing to the Lagos State Governor Babatunde Fashola and the Lagos State Commissioner of Police to declare Mushin arms proliferation zone and order all landlords and tenants who own guns whether licensed or not, to surrender them."

"The killing in Mushin is becoming too worrisome as if we are in a lawless society."

"I want the authorities to come to my aid."

When *P.M. NEWS* visited the Olosan Police Division, the Divisional Police Officer, DPO, was said to have gone out, but a police source confirmed the incident and the arrest of some suspects.