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EFCC Raids Globacom, ETB

• Ribadu defends action • Adebajo: He's selective

By Kola Ologbondiyan, 08.17.2006

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Barely a month after operatives of the Economic and Financial Crimes Commission (EFCC) arrested Globacom's chairman, Dr. Mike Adenuga, officers of the commission again on Tuesday invaded the head offices of Globacom, Equitorial Trust Bank (ETB) and Conoil, three of his companies.

The EFCC operatives, numbering about 20, allegedly broke the doors of the offices in order to gain access in an operation that was said to have lasted for about three hours and during which businesses of the companies were suspended.

Confirming the raid yesterday, EFCC Chairman, Mallam Nuhu Ribadu, however said it was a routine operation, adding: "we went there to take some documents to aid our investigations".

But in a swift reaction to what he considered as the hounding of Adenuga, Afenifere chieftain, Chief Ayo Adebajo, yesterday cautioned that the achievements recorded in the anti-graft war by Ribadu, may soon be "rubbished if his selective investigations and arrests are not halted."

The raid of the Mike Adenuga Towers head office of Globacom was said to have occurred at about 4.30pm when the operatives of the commission, in a white bus with Enugu registration number, headed straight to the 4th floor of the building in company with the mobile telecoms operator's Executive Director, Human Resource, Mr. Adewale Sangowawa, whom they had earlier been picked up from his Saka Tinubu, Victoria Island office.

According to officials who witnessed the raid, the operatives, on getting to the 4th floor where the Legal Department was situated, demanded to see Mrs. Gladys Talabi, Globacom's Executive Director, Legal.

"When they were told she was not around, they threatened to break the door to her office. They later tore the door into shreds with a special metal with fork fingers which they came with," said the source.

The EFCC operatives were also said to have carted away computer hardwares, files and other documents they saw in her office.

THISDAY also gathered that throughout the period the operation lasted, the team prevented anybody from leaving or entering the premises of the company.

On the same day and about the same time the team was in the Globacom premises, another EFCC team was said to have broken into the office of Equitorial Trust Bank's Company Secretary.

The operatives, said to have arrived the office located off Adeola Odeku street, Victoria Island, Lagos at about 5pm after earlier storming ETB corporate head office on Adeola Odeku, and left with the bank's Director of Legal Services.

An EFCC source said all the officials of Mike Adenuga Group who were taken to the commission's Awolowo Road, Ikoyi, Lagos office were later released after being made to

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Unconfirmed reports said the EFCC operatives also visited Conoil, a downstream oil company in the Adenuga group.

These latest invasions of Adenuga's business interests by the EFCC followed last weekend's arrest of Mohammed Babangida, former military president, General Ibrahim Babangida's son.

He was being investigated over his alleged allotted shares in Globacom, a claim that has been vehemently denied by both Globacom and Mohammed.

When THISDAY spoke with Ribadu last night, he said the commission did not invade the company but it only carried out a routine operation adding "we went there to take some documents to aid our investigations".

Ribadu added that what EFCC did was covered by law on what the commission was looking for and "we have been going there almost everyday."

He said the anti-graft agency was investigating, among others, the "curious 25 per cent shares in Globacom, the money from the Petroleum Technology Development Fund which is government money, as well as other issues", adding that the operatives were at the premises to get evidence for those investigations.

"We can understand that people are not used to the fact that just as small businesses are investigated, big ones can also be investigated too just as we investigate the small business. We are guided by the principle of equality before the law and we also know that it would take a while before everyone believe that. One thing Nigerians must concede to us is that in the course of our investigations, nobody has ever accused EFCC of assault", he added.

However, Adebajo, the Afenifere chieftain, yesterday accused Ribadu of turning a blind eye to the economic and financial crimes of those he considered as the friends of President Olusegun Obasanjo.

While acknowledging "the good job Ribadu is doing" Adebajo who spoke with THISDAY in Lagos asserted that the "selective fight of the commission is a minus and this is a source of worry for those who desired his success.

"What has happened to some of the enquiries he carried out in certain places? What is the result of those enquiries if he is not selective in his drive to stop corruption," he queried.

He alleged that Adenuga and his business interests were being hounded because Ribadu was after Vice President Atiku Abubakar and the former military President, General Ibrahim Badamasi Babangida.

"He (Ribadu) is harassing those whom he may consider as the friends of Atiku and IBB. But in this case of Adenuga, I think Ribadu has to be very careful. He should not do what he considers the right thing in a wrong way.

"Ribadu should not, in an attempt to get corrupt people, ruin good businesses for this country. He arrested Babangida's son (Mohammed) and after a day, he released him without an indictment. He arrested Adenuga, after a couple of days, he left him. Now, he is busy pursuing all his business interests. That is not good for us. I would have thought that before EFCC embarked on arresting somebody and proclaimed it in the open, they would have concluded enquiries. The moment the person is arrested, he is taken to court for appearance. But what Ribadu is doing is more or less a media trial," he said.

Urging Ribadu not to destroy the reputation he has built for himself through underhand methods, he urged the commission to pursue facts to their ends before "making noise about how they will pick somebody up; arrest banks managing directors and politicians."

"My position is not that Ribadu should not do his job, but don't damage this business before you come out to say that there was nothing there. I believe that before a person of Adenuga's stature is arrested openly, you just have to be sure of your facts", he added.

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