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HOW SHADY PRACTICES BY PRIVATE JET OPERATORS THREATEN FG'S REVENUE DRIVE - INVESTIGATION

- Operators refuse to register planes locally, evade taxes - Insiders
- How they render Nigerian pilots, engineers jobless
- Spend about N7.8bn annually on maintenance of expatriate pilots
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Sorrow, tears in flood-prone states as rainfall intensifies 28

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Rising capital inflow into Nigeria not solution to economic woes - experts

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Monday, July 3, 2023

Recapitalisation: Nigerian banks unveil fresh strategies to beat deadline



The race to achieve the new capital requirements of the Central Bank of Nigeria has begun as banks in the Nigerian banking industry have unveiled calculated moves to beat the March 31, 2026 deadline, investigations by The Point have revealed.

Tuesday July 2, 2024

Lagos tops as Nigeria's capital importation rises to \$3.38bn in Q1, 2024



The National Bureau of Statistics said on Monday that Nigeria's capital importation grew by 210.16 percent in the first quarter of 2024. The total capital imported stood at \$3.38 billion in Q1 2024, up from the \$1.09 billion recorded in Q4 2023.

Wednesday July 3, 2024

FG begins implementation of new tax rules



The Federal Government has announced the implementation of new tax rules for the deduction of tax from taxable persons under the Capital Gains Tax Act, the Companies Income Tax Act, Petroleum Profits Tax Act, and the Personal Income Tax Act in respect of specified transactions.

Thursday July 4, 2024

Motorists, residents groan as rain pounds Lagos



Many Lagos residents and motorists were trapped on Wednesday in floods caused by torrential rainfall that kept many people indoors in the state for the better part of the day. They lamented the persistent heavy downpours that caused floods and gridlock in many parts of the state.

Friday July 5, 2024

Tinubu enlists Dangote, Elumelu, Rewane to salvage Nigeria's economy



President Bola Tinubu on Thursday inaugurated the Presidential Economic Coordination Council charged with the sole responsibility of fashioning a way out of the current economic crisis facing the country.

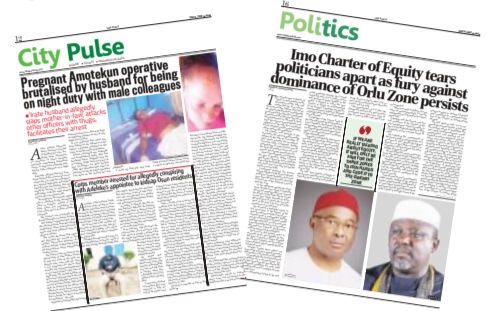
Saturday July 6, 2024

Engine roller kills steel company worker in Ogun



A 27-year-old employee of KAM Steel Integrated Company, Yahaya Ibrahim, was killed by an engine roller after slipping on the machine at the company's factory along the Sagamu-Ogijo Expressway in Ogun State.

Top stories



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Sunday July 7, 2024

At 82, I still flee from sexual temptation, says Adeboye



The General Overseer of the Redeemed Christian Church of God, Pastor Enoch Adeboye, says he is still wary of sexual immorality despite his 'anointing' and years in the ministry. Adeboye said despite his age, he runs faster than before to avoid any form of sexual temptation, noting that no amount of anointing can fight it.

PHOTO OF THE WEEK



President Bola Tinubu (middle) flanked by other members of the Presidential Economic Coordination Council after the inauguration of the 31-member Council held at the Council Chambers, Abuja, on Thursday.

Equities market records N15trn half-year gain as investors defy CBN's rate hike

BAMIDELE FAMOOFO

The Nigerian stock market recorded a bullish performance in the first half of the year as investors gained over N15 trillion despite the Central Bank of Nigeria rate hike that normally would discourage investment in equities.

The CBN had raised the benchmark interest rate by 750 basis points to 26.25 per cent from 18.75 per cent within the first half of the year to bring down inflation.

However, the apex bank's orthodox method has yet to yield the expected result.

According to market analysts, an interest rate hike discourages investment in the stock market and pushes investors to invest in the fixed-income market including in bonds and treasury bills.

Figures from the stock market in the first half of 2024, saw investors grab about N15.68 trillion, representing the highest gains recorded in the history of the Nigerian stock market.

Last year, investors in the stock market gained N13 trillion.

The market capitalisation, which represents the total value of companies listed on the Nigerian Exchange Limited, rose to N56.60 trillion as of the last trading day in June from N40.92 trillion when the market opened for trading in January this year.

Also, the All-Share Index crossed the 100,000 mark to settle at 100,057.49 basis points at June end, from 74,773.77 points it opened in January.

On sectoral performance, except for the banking index which closed in the red, all other indices closed in the green.

Although the stock market is expected to remain bullish in the second half of the year on account of banks' recapitalization exercise, there are worries that the market is still burdened with increasing concerns over uncertainties in the economic climate of Africa's fourth largest economy and the implications of government policies on the investment climate.

Meanwhile there are concerns expressed by some that the improvement in the market generally has not necessarily translated into an improved economy for the country.

Already, the Federal Government is apprehen-

sive that low oil production would put its 2024 budget revenue at risk, making analysts query why the government has yet to maximise the opportunities in the market for economic development.

Every month, the NGX polls trading figures from market operators on their domestic and foreign portfolio investment flows.

Between January and May, which was the latest data released by the NGX, foreign transactions in the Nigerian market rose by 134 per cent to N124.28 billion from N53.11 billion.

Similarly, data released by the National Bureau of Statistics last week showed that capital importation into Nigeria saw a remarkable increase of 198.06 percent year on year, reaching \$3.38 billion in the first quarter of 2024, up from \$1.13 billion in the same period of 2023.

This also indicates a 210.16 percent quarter on quarter rise from \$1.09 billion in the last quarter of 2023. This is the highest inflow recorded since the pandemic era (\$5.85 billion in Q1 2020) and can be attributed to improved investor sentiment and confidence, despite incoherent foreign exchange policies and the devaluation of the local currency.

Over the last 16 quarters, capital inflows into Nigeria have struggled to return to the pre-pandemic quarterly average of \$5 billion, raising concerns and prompting a closer examination of the factors contributing to the downturn in foreign investment. Key issues include policies on foreign exchange liquidity and other macroeconomic challenges that continue to impede the sustainable inflow of investments.

Analysis of the capital importation data by Cowry Asset Limited showed that portfolio investment ranked highest with \$2.08 billion, accounting for 61.48 percent of the total capital inflow during the period.

This indicates that investors took advantage of the high-interest rate environment, where money market instruments (\$1.61 billion) and bonds (\$420.8 million) became more attractive due to higher returns and a positive outlook for the fixed income market.

Meanwhile, there was a 77.8 percent year on year decline in investment into equities, contrasting with a 355.7 percent quarter on quarter improvement to \$49.4 million.



FIGURES FROM THE STOCK MARKET IN THE FIRST HALF OF 2024, SAW INVESTORS GRAB ABOUT N15.68 TRILLION, REPRESENTING THE HIGHEST GAINS RECORDED IN THE HISTORY OF THE NIGERIAN STOCK MARKET.

FaceOff

OGUN EMERGES WORST AMONG SOUTH WEST STATES WITH BAD ROADS.

— REPORT

TENDING NEWS ON SOCIAL MEDIA ABOUT OGUN STATE HAVING BAD ROADS IS POLITICALLY MOTIVATED AND IT WAS ORCHESTRATED BY THE ENEMIES OF OUR GOVERNMENT AND OUR STATE.

—KAYODE AKINMADE, SPECIAL ADVISER TO OGUN STATE GOVERNOR ON MEDIA

Tinubu re-elected ECOWAS chairman, demands commitment, funding towards regional standby force

FESTUS OKOROMADU

President Bola Tinubu has been re-elected as the chairman of the Economic Community of West African States, about one year after he took over the leadership of the regional bloc.

The Nigerian leader was re-elected as the ECOWAS chairman during the 65th Ordinary Session of the ECOWAS Authority of Heads of State and Government at the Presidential Villa in Nigeria's Abuja capital on Sunday.

President Tinubu therefore called on ECOWAS Heads of State and Government to work to-

POINT
Tinubu urged member states to commit more to providing the needed resources for securing the region

towards the establishment of a regional standby force for the security and economic advancement of the community.

According to a statement by his spokesman, Ajuri Ngelale, Tinubu highlighted the expediency of a standby force in the face of growing security threats in the region.

He said, "The Regional Action Plan against Terrorism has enhanced

cooperation on training, intelligence sharing, and humanitarian interventions. In addition to this, the Ministers of Finance and Defence met recently in Abuja to raise funds for activating the ECOWAS Standby Force to boost counter-terrorism efforts.

"Member countries are also displaying their commitment to combating insecurity by individually increasing their defence budgets in order to acquire necessary equipment and ensure preparedness."

President Tinubu urged member states to commit more to providing the needed resources for securing the region.

"Let me underscore that a peaceful and secure society is essential for achieving our potential. As we

move to operationalize the ECOWAS Standby Force (ESF) in combating terrorism, I must emphasize that the success of this plan requires not only strong political will but also substantial financial resources.

"We must, therefore, ensure that we meet the expectations and recommendations set forth by our Ministers of Defence and Finance, in order to counter insecurity and stabilize our region," he added.

Tinubu also advised ECOWAS leaders to leverage the capabilities of Nigeria's National Counter-Terrorism Centre, which has been widely acknowledged as one of the best on the continent.

The President said his government has decided to make the NCTC a regional centre to enable

all ECOWAS member states to benefit from capacity building and other related opportunities it offers.

Tinubu also advised the management of ECOWAS to re-align and reposition its priorities by reducing overheads and setting up in-country steering committees.

He said, "Difficult economic conditions and inconsistent payment of financial commitments to ECOWAS have contributed to the current plight. To ensure ECOWAS has adequate resources for its programmes and activities, I urge all member states to ensure full compliance with the Protocol on the Community Levy.

"Nigeria, under my leadership, is committed to leading by example in remitting its collected levies to the organization. Nevertheless, the ECOWAS management must also reduce its overhead expenditures and focus on programmes and activities that directly impact the lives of our citizens.

"I am aware of the progress report on the implementation of the ECOWAS Institutional Reforms. I therefore call on the President of the ECOWAS Commission to resume and expedite the conclusion of the second phase of the Institutional Reforms, aimed at reducing the organization's operational costs."

The ECOWAS Chairperson also welcomed a new member of the Authority, Senegalese President, Bassirou Faye.

"Allow me to further extend warm congratulations to the Government and people of the Republic of Senegal for their steadfastness in the consolidation of democratic governance.

"Their recently concluded presidential election has been widely judged as free, fair, transparent, and credible. This achievement is a testament to our region's commitment to the principles of democracy, good governance, and rule of law," the President stated.

Tinubu said the 65th session will review the concerns in the region, adding, "We are aware of the enormous challenges, including terrorist activities and violent extremism threatening to spread from the Sahel region towards the coastal states. The political landscape still remains fragile in some member states, especially those that witnessed unconstitutional changes of government."

While calling for unity within the community, the President emphasised that to elevate the people from poverty to prosperity, it is imperative for ECOWAS to develop innovative approaches to unleash the region's vast economic potential.

"We must continue to identify and develop partnerships that promote investment in key sectors and promote regional trade. Furthermore, we must invest in our infrastructure and cultivate a conducive business environment to empower our communities to stimulate growth and build resilience against external shocks.

"Together, we can pave the way for a prosperous future for all of West Africa," the President stated.

Tinubu also called for support in re-electing Ambassador Bankole Adeoye as AU Commissioner for Political Affairs, Peace, and Security in February 2025.

In his remarks, the President of the ECOWAS Commission, Dr Omar Aliou Touray, thanked Tinubu for his purposeful leadership, affirming that ECOWAS should not be defined by conflicts, elections, and coup d'états, but by development.

Touray said the exiting of ECOWAS by Burkina Faso, Mali, and Niger will affect citizens of the countries, and other ECOWAS countries, following the need for visas, and the review of all trade and development agreements, including ongoing ECOWAS projects in those countries. ●

President Bola Tinubu (middle), flanked by other ECOWAS leaders during the opening of the 65th Ordinary Session of the Authority of Heads of State and Government on Sunday, in Abuja.



BRIGHT JACOB

The Federal High Court sitting in Lagos has ordered a former Minister of Humanitarian Affairs, Disasters Management and Social Development, Sadiya Umar-Farouq, to account for payments of N729bn to 24.3 million poor Nigerians for six months.

The court also ordered the former minister to provide the list and details of the beneficiaries who received the payments, the number of states covered, and the payments per state.

The judgment was delivered in June by Justice Deinde Isaac Dipeolu following a Freedom of Information suit number: FHC/L/CS/853/2021, brought by the Socio-Economic Rights and Accountability Project.

The certified true copy of the judgment was obtained last Friday by the organisation.

In his judgment, Justice Dipeolu held that "The former minister is

Court orders Buhari's minister to account for N729bn payment to poor Nigerians

compelled by the provisions of the Freedom of Information Act to give information to any person, including SERAP. I therefore grant an order of mandamus directing and compelling the minister to provide the spending details of N729 billion to 24.3 million poor Nigerians in 2021."

Justice Dipeolu ordered the minister to "provide SERAP with details of how the beneficiaries have been selected and the mechanisms for the payments to the beneficiaries."

The judge also ordered the minister to "explain the rationale for paying N5,000 to 24.3 million poor Nigerians, which translates to five per cent of Nigeria's budget of N13.6 trillion for 2021."

She ruled that "the minister did not give any reason for the refusal to disclose the details sought by SERAP. SERAP has reeled out the relevant sections of the Freedom of

Information Act 2011 that the minister contravened and has, in line with sections 20 and 25(1) of the Act, prayed this Court for an order of mandamus to direct and compel the minister to provide the information sought."

Justice Dipeolu dismissed the objections raised by the minister's counsel and upheld SERAP's arguments.

Consequently, the court entered judgment in favour of SERAP against the minister.

Reacting to the judgment, SERAP's Deputy Director, Kolawole Oluwadare, said the ruling is a victory for transparency and accountability in the spending of public funds.

He said, "This ground-breaking judgment is a victory for transparency and accountability in the spending of public funds.

"Justice Dipeolu's judgment

shows the urgent need for the Tinubu government to genuinely address the systemic allegations of corruption in the Ministry of Humanitarian Affairs, Disasters Management and Social Development and other ministries, departments and agencies, as documented by the Auditor-General of the Federation.

"We commend Justice Dipeolu for her courage and wisdom and urge President Bola Tinubu to immediately obey the court orders."

In the letter dated July 6, 2024, sent to President Bola Tinubu on the judgment, and signed by SERAP Deputy Director, Kolawole Oluwadare, the organisation asked him to direct the Ministry of Humanitarian Affairs, Disasters Management and Social Development and the office of the Attorney General of the Federation to immediately compile with the ruling. ●

The Lagos State Traffic Management Authority said it impounded 9,370 vehicles from January 2024 to June 2024 for alleged traffic violations.

The General Manager, LASTMA, Olalekan Bakare-Oki, gave the figure in an interview with the News Agency of Nigeria on Sunday in Lagos.

Bakare-Oki said that 3,034 private vehicles were impounded, adding that they comprised 1,849 cars, 549 buses and 636 Sports Util-

LASTMA impounds 9,370 vehicles for traffic offences in six months

ity Vehicles, among others.

According to him, 256 casualties were recorded during the period.

The LASTMA boss advised the public to obey all traffic rules and regulations and respect traffic managers.

He said, "In the last six months, it has been the good, bad and ugly,

but so far, we have been able to surmount many challenges especially when it comes to training and retraining to drive.

"We have been able to train 2,000 of our staff, both internally and externally.

"We started with external training. We had collaboration with the

training department of the Nigeria Police, Lagos Command, and we were able to train over 900."

Bakare-Oki added that the authority collaborated with "our three consultants on leadership skills, emotional intelligence, customer care, and incident management. ●

CJN to swear in daughter-in-law, 11 others as High Court judges Wednesday

FESTUS OKOROMADU

The Chief Justice of Nigeria, Justice Olukayode Ariwoola, will swear in 12 judges into the High Court of the Federal Capital Territory on Wednesday.

The information was contained in a statement by the Director of Press and Information of the Supreme Court, Festus Akande.

The ceremony is scheduled to take place at the Main Courtroom of the apex court by 10am.

Among the 12 judges to be sworn in is the CJN's daughter-in-law, Ariwoola Oluwakemi Victoria.

The 12 judges are: Ariwoola Oluwakemi Victoria (Oyo State); Ademuyiwa Olakunle Oyeyipo (Kwara State); Bamodu Odunayo Olutomi (Lagos State); Iheabunike Anumaenwe Godwin (Imo State); Odo Celestine Obina (Enugu State); Hauwa Lawal Gummi (Zamfara State).

Others are Sarah Benjamin Inesu Avoh (Bayelsa State); Maryam Iye Yusuf (Kogi State); Buetnaan Mandy Bassi (Plateau State); Lesley Nkesi Belema Wike (Rivers State); Ibrahim Tanko Munirat (Bauchi State); and Abdulrahman Usman (Taraba State).

On May 17, 2024, the National Judicial Council recommended a total of 86 judicial officers for appointment into federal and state courts across the country.

The recommendations were made by the council's Interview Committee on Appointment of Judicial Officers of all Superior Courts of Record in Nigeria, during the NJC's 105th plenary meeting held between May 15 and 16, 2024.

This was revealed in a statement issued by the council's Director of Information, Soji Oye. ●

Lukman urges Atiku, Obi, Kwankwaso, others to collaborate ahead 2027 polls

FESTUS OKOROMADU

Ahead of the 2027 general election, the immediate past National Vice Chairman of the All Progressives Congress, Salihu Lukman, has called on former Vice President Atiku Abubakar, former governors Peter Obi, Rabiu Kwankwaso and Rotimi Amaechi to team up in order to defeat the ruling All Progressives Congress.

In a statement released in Abuja on Sunday, Lukman also listed in the proposed merger, former Vice President Yemi Osinbajo, former governors Nasir El-rufai, Rauf Aregbesola, Kayode Fayemi and Ibikunle Amosun, among other political leaders.

Lukman in the statement titled, "Future of Democracy in Nigeria", said building the kind of united front capable of moving Nigerian democracy forward requires selflessness on the part of Nigerian political leaders.

While lamenting the current situation of the country, the former Director General of the Progressives Governors Forum, lamented a situation where APC as the ruling party in Nigeria promised to provide the needed leadership to fight corruption but

POINT

Lukman said building the kind of united front capable of moving Nigerian democracy forward requires selflessness on the part of Nigerian political leaders

the party has legitimised higher level of corruption in the country and also legitimising the phenomenon of 'state capture' virtually at all levels.

The statement read in part, "What is the future of democracy in Nigeria? Is there any prospect that it can produce leaders who are responsive to national challenges? Being responsive is basically about ensuring that public expenditures are oriented to tackle challenges facing citizens. What are the challenges facing Nigerians today? Poverty, unemployment, insecurity, drugs and substance abuse, millions of out of school children in the North, etc. Not to talk of the additional problems of inflation and the crash of the value of incomes especially in the last one year under the leadership of President Asiwaju Bola Ahmed Tinubu.

"Although some officials of the government of President Asiwaju Tinubu have attempted to explain the current hardship Nigerians

are facing with reference to the bad economy inherited from the previous administration of former President Muhammadu Buhari, the reality is that both are APC governments. If anything, APC became very popular in Nigeria on account of the failings of the PDP. What were the failings of the PDP? The failings of the PDP are reflected in the same way today's challenges are manifesting. If the truth is to be told, whatever were the failings of PDP in 2015, it was less grievous than what it has become under APC in 2024.

"No doubt, former President Buhari had his problem as a leader. However, whatever was estimated to be his failure should be the shared responsibility of APC leaders to varying degrees, including President Asiwaju Tinubu. No leader of APC should attempt to distance himself/herself from the failure of the Buhari era, certainly, not President Asiwaju Tinubu. In one way or the other, APC leaders, without exception, are 'beneficiaries' of the Buhari era, just as some of them could claim to be victims. On balance however, APC leaders benefited more from the Buhari era than being victims. At least electorally, former President Buhari made it possible for APC to defeat the PDP. Without former

President Buhari, the defeat of PDP in 2015 would have been almost impossible, and by extension, arguably, would have been difficult, if not impossible for President Asiwaju Tinubu to become President of the Federal Republic of Nigeria.

"Unfortunately, having defeated the PDP in 2015, APC failed to produce the needed collective leadership required to manage the machinery of governments produced by the party at all levels. Gradually, APC succeeded in turning democracy on its head. Instead of producing democratic leaders, elected leaders increasingly became emperors and overlords. State machinery became captured and privatised to almost exclusively only serve the interests of elected representatives. ●

Access Holdings Plc secures SEC approval to open N351bn Rights Issue

BAMIDELE FAMOORO

Access Holdings Plc, one of Africa's leading financial services groups has announced that it has received approval from the Securities and Exchange Commission for the commencement of its N351 billion Rights Issue.

This marks a significant milestone in the Group's previously announced Capital Raising Programme, which aims to generate up to \$1.5 billion.

According to Access Holdings, "The Rights Issue is strategically structured to bolster Access Holdings' financial position and support ongoing working capital needs. It will also provide funding for organic growth across its banking and non-banking subsidiaries. ●

"The approved Rights Issue offers 17,772,612,811 ordinary shares of N0.50 each at a price of N19.75 per share. The offer will be issued on the basis of one (1) new ordinary share for every two (2) existing ordinary shares held as of Friday, 7 June 2024."

The lead issuing house for Access Holdings' Right Issue is Chapel Hill Denham Advisory Limited, while Atlas Registrars Limited will serve as the Registrars to the Offer.

The Offer will open on Monday, July 8, 2024, and close on Wednesday, August 14, 2024.

Shareholders are advised to contact their stockbrokers for more details about the Offer.

"Access Holdings remains committed to its strategic vision of expanding its footprint and delivering exceptional value to all its stakeholders. ●

Tinubu's inaction on Kano emirate crisis may affect 2027 re-election bid – NNPP chair

TIMOTHY AGBOR

The Chairman of the New Nigerian Peoples Party, Hashimu Dungurawa, has cautioned President Bola Tinubu that his perceived stance and laxity over the Kano lingering Emirate tussle may negatively work against his second term ambition in 2027.

Dungurawa while speaking with

newsmen in his Lugard House office, on Sunday, noted that the ongoing Emirate crises are already giving the President bad names.

"Your perceived stance on the ongoing Kano Emirate tussle would surely work against you in the 2027 presidential polls because if you think you can use it to secure grounds in Kano, when the chips are down it will dawn on you that

you have made costly mistakes," he said.

To this end, he appealed to the President to apply wisdom to bring to an end the Emirate debacle by ensuring that the deposed Emir is banished from Kano.

He hinted that his party will still field the leader of the party, Rabiu Kwankwaso, as presidential candidate in 2027. ●

CHANGE OF NAME
I formerly known and addressed as **ANIMASHAUN MORENIKEJI KHALIFAT**. Now wish to be known and addressed as **ANIMASHAUN MORENIKEJI AJOKEADE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I was formerly known as **HASHIMI BASHIR** on the BVN registratr but now wish to be addressed as **HAMZA BASHIR HASHIM** as written on my NIN with documents bearing former names remained valid. General public to take notice and authority concerned.

CHANGE OF NAME
I formerly known and addressed as **ODEBIYI JIDE AKANJI**. Now wish to be known and addressed as **OJEBIYI JIDE AKANJI**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **HUNJO ABEL STANISLAS**. Now wish to be known and addressed as **YEDEJI ABEL TEMITAYO**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **ISHOLA ALIMOT ABOSEDE**, now wish to be known and addressed as **IBRAHIM ALIMOT ABOSEDE**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
I formerly known and addressed as **MADUFORO BLESSING NGOZI**. Wrong **Date of birth is 30/01/1997**. Now wish to be known and addressed as **MADUFORO BLESSED NGOZI**. Correct **date of birth is 30/01/1998**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
FORMERLY **MISS ABIOLA BOLAJI OLUYOMADE** NOW WISH TO BE KNOWN AND ADDRESSED AS **MRS SAMUEL BOLAJI OLUYOMADE**. ALL FORMER DOCUMENTS REMAIN VALID GENERAL PUBLIC PLEASE NOTE.

CHANGE OF NAME
FORMERLY **MRS OTUNDE ABOSEDE JULIANAH** NOW WISH TO BE KNOWN AND ADDRESSED AS **MRS ADEKANMBI ABOSEDE JULIANAH**. ALL FORMER DOCUMENTS REMAIN VALID GENERAL PUBLIC PLEASE NOTE.

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CHANGE OF NAME
FORMERLY **BILIKISSALAUDEEN** NOW WISH TO BE KNOWN AND ADDRESSED AS **SAMSON BILIKISROMOKE**. AND THAT MY CORRECT DATE OF BIRTH IS 25/07/1975. ALL FORMER DOCUMENTS REMAIN VALID GENERAL PUBLIC PLEASE NOTE.

RE-ARRANGEMENT OF NAMES
I, formerly known and addressed as **OKU RICHARD ANIEFIOK**, now wish to be known and addressed as **ANIEFIOK RICHARD OKU**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
I formerly known and addressed as **MAJEKODUNMI OLAIBODE KAFILAT**. Now wish to be known and addressed as **MAJEKODUNMI OLAIBODE AJOKE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **AWEDA BOSE WURAOLA**, now wish to be known and addressed as **SANNI WURAOLA BOSE**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
I formerly known and addressed as **EREJUWA TOBI**, Wrong **Date of birth is 10/03/1992**. Now wish to be known and addressed as **EREJUWA OLUWATOBI FELIX**. Correct **date of birth is 04/11/1993**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **AWEGBE CHIGOZIE WISDOM**, now wish to be known and addressed as **AWEGBE CHIGOZIE UKWA**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
I formerly known and addressed as **KOLADE TEMITOPE FUNMILAYO**, now wish to be known and addressed as **RASHEED TEMITOPE FUNMILAYO**. All former documents remains valid. Banks, General public should take note.

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I, formerly known and addressed as **SHOTONADE OLATANWA AJOKE**, now wish to be known and addressed as **SHOTONADE ADEOSUN AJOKE**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
I formerly known and addressed as **OBIOMA UCHE TINA**. Now wish to be known and addressed as **CHIEMEKA UCHE TINA**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **HAPPINESS NANFA**, now wish to be known and addressed as **HAPPINESS PETER**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
I formerly known and addressed as **OKONKWO OKECHUKWU UZORCHUKWU**. Now wish to be known and addressed as **OKONKWO DOMINIC OKECHUKWU**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **AKINBOADE RIDWAN ALABA**, now wish to be known and addressed as **AKINBODE RIDWAN ALABA**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
I formerly known and addressed as **EHIZOGIE DENNIS UGBANYAN**, now wish to be known and addressed as **DENNIS UGBANYAN**. All former documents remains valid. Banks, General public should take note.

PUBLIC NOTICE
THE FORTUNATE PEOPLE'S FOUNDATION
The general public is hereby notified that the above-named association has applied to the Corporate Affairs Commission (CAC) for registration under Part "F" of the Companies and Allied Matters Act, 2020
Trustees are:
1. Olaniyi Lukmon Oladeji (Chairman) 3. Ismail Aminat Adenike (Secretary)
2. Isa Mumini Sumonu 4. Sanusi Sherif Olawale
Aims & Objectives
1. To support the less privileged and children economically and morally
2. To help empower the less privileged and orphanage through vocational training and skills acquisition
Any objection to this registration should be forwarded to the Registrar General Corporate Affairs Commission Plot 420, Tigris Crescent, Off Aguiyi Ironsi Street, Maitama, Abuja. (PMB 198) within 28 days from the date of this publication.
Signed: Secretary

RE-ARRANGEMENT OF NAMES
I formerly known and addressed as **NDUDI LUCAS ONYEMAECHI**. Now wish to be known and addressed as **NDUDI ONYEMAECHI LUCAS**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **MISS OMOTOSHO ABOSEDE ESTHER**. Now wish to be known and addressed as **MRS DADA ABOSEDE ESTHER**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **OLANIYAN JOSHUA**, now wish to be known and addressed as **OLANIYAN JOSHUA OYEWOLE**. All former documents remains valid. Banks, General public should take note.

CHANGE OF NAME
That on some of my documents my name was wrongly written as **SANYAOLU TOLANI ADEBAYO** with wrong date of birth 14/3/1995. My correct names and date of birth is **SANYAOLU DORCAS OMOTOLANI**, 14/3/1996. All documents remains valid. Banks, General public should please take note.

How shady practices by private jet operators threaten FG's revenue drive - Investigation

- Operators refuse to register planes locally, evade taxes - Insiders
- How they render Nigerian pilots, engineers jobless
- Spend about N7.8bn annually on maintenance of expatriate pilots
- Experts kick, seek tougher regulations

BRIGHT JACOB

Shady practices by some private jet operators are threatening Nigeria's aviation earnings as they deprive the Federal Government treasury of much-needed funds, investigations by The Point have revealed.

Some private jet operators are alleged to be engaging in sundry shenanigans while the affluent owners relish their jet-set lifestyles.

Those in this category are top clergies, business moguls, banks and chief executive officers of oil firms.

According to aviation experts, this is as a result of the owners' failure to register their jets locally and not possessing proper documentation to pay taxes to the Nigeria Customs Service, Nigerian Civil Aviation Authority and Nigerian Airspace Management Agency.

Going by the International Civil Aviation Organisation's policy, Nigeria-registered pilots and engineers cannot fly or maintain foreign-registered aircraft.

The Comptroller General of Customs, Adewale Adeniyi, also lamented recently that data obtained from the NCAA revealed that though many private jets were operating in the country, only a few had paid customs duties.

According to the customs boss, the international aviation regulations show that private jets flying in the country are obliged to pay duty.

"If they are here for a brief period in the Nigerian airspace and return, they are not obliged to pay any duty; that is, if they are here on a temporary importation visit. But once they are here and are used within Nigeria, they are liable to pay duty," Adeniyi said.

OPERATORS SPEND ABOUT N7.8BN ANNUALLY ON MAINTENANCE OF EXPATRIATE PILOTS

According to sources, private jet owners in Nigeria spend at least \$52.3m (N7.845bn) annually on maintenance and expatriate pilots because pilots that are registered in Nigeria cannot operate the jets.

There are about 80 private jets in the country, but our correspondent gathered that about 80 percent of these private jets carry foreign registration, with most of them registered in South Africa, United States and some European countries.

According to industry experts, annual maintenance of a private jet costs an average of \$550,000. This translates into about \$45.1m for the estimated 80 foreign-registered aircraft.

They said an expatriate pilot also takes home an average of \$8,000 monthly. This means that Nigeria loses at least \$21.5m annually to expatriate pilots.

According to aviation experts, these pilots are flown into the country every three weeks. Their return air tickets, as well as hotel and feeding costs, while in Nigeria,

are borne by the owners of the private jets.

They, however, said minor maintenance, called A & B Checks in aviation parlance, was mostly done in Nigeria by expatriates from the countries where the private jets are registered.

Many private jet owners in the country have allegedly explored technical loopholes in the regulation to fraudulently obtain a Temporary Import Permit from the Nigeria Customs Service instead of paying the statutory import duty on their imported aircraft.

The TIP, which is valid for an initial period of 12 months, can be extended by six months twice, according to the regulations.

However, several operators of private jets in the country have continued to extend the TIP indefinitely, a development that prompted the NCS to effect past clampdowns on the jet owners.

The TIP has been described by some stakeholders as a fraudulent means of evading the mandatory import duty. Importers of private jets, especially foreign registered private jets, are expected to pay five percent of the value of the private jet as import duty.

However, due to the high cost of private jets, some owners often prefer not to pay the import, according to Customs officials.

Instead, the operators prefer to obtain a TIP under the guise that the aircraft is coming into the country for a temporary period, quoting the International Civil Aviation Organisation Convention Article 24 which focuses on Customs waiver for

commercial aircraft operating in a country temporarily.

EXPERTS KICK, SAY PRIVATE JET OWNERS ARE UNTOUCHABLE, SEEK TOUGHER REGULATIONS

The General Secretary of the Aviation Roundtable and Safety Initiative, Olumide Ohunayo, decried a situation whereby private jet owners fail to de-register their aircraft after bringing them into the country.

"The owners of the aircrafts want to keep their foreign numbers because immediately if you deregister from a foreign registered number to a Nigerian number your insurance increases and the value of the aircraft depreciates astronomically. It is just like when you register your car in Lagos but you are driving it in Ondo State. You will pay your taxes to Lagos State when you are renewing your vehicle documents.

"Some of them like to carry those foreign registered numbers pending when they dispose of the aircraft. That is why you see that we have many foreign registered aircraft in Nigeria than the Nigerian registered ones. It is for insurance purposes and for easy documentation and clearance when flying outside the country and to keep the value of the aircraft until when it is going to be disposed of."

However, Ohunayo said there is an ICAO documentation that says that an aircraft that is foreign registered should be given clearance to land and take off with-



I THINK THE ONLY WAY YOU CAN CURB THE MENACE OR THE POWERS OF THE BILLIONAIRES IS TO ALLOW YOUR REGULATIONS TO BE FIRM AND TO SUPPORT THOSE WHO ARE TO IMPLEMENT THE REGULATIONS. IN THIS CASE, THE GOVERNMENT MUST SUPPORT THE NCS, NCAA AND NAMA. WE NEED TO DO ALL THAT TO ENSURE THAT OUR REGULATIONS ARE FIRM.

out necessarily involving taxes and that it must be attached to one project or the other in Nigeria or attached to another offshore company.

"The Nigerian Customs Service has said that you must have it for a minimum of two years after which the aircraft must leave. But you find out that most of these aircrafts are still staying in Nigeria for six

CONTINUED ON PAGE 7



Keyamo



CONTINUED FROM PAGE 6

to seven years breaching the NCS rules of entry and that is why the NCS has risen up now to say they should pay those taxes.

"Under the rules of regulations of the country of registration, it is only pilots that have licences from their regulator that can fly or touch the aircraft under their registration. South Africa does not accept Nigeria licensed pilots but they accept those registered in South Africa, America or Europe. If you don't have any of those licences you cannot touch any South African registered aircraft.

"Every country has its own regulation. Maybe we can also do our own regulation that if South Africa says we cannot touch their registered aircraft, they too should not touch our own registered aircraft. It is among the regulators to see how they can pass that into law. Again, it is another way of ensuring that such aircraft are deregistered. If an aircraft comes into the country and the rules of the country make it difficult for Nigerian pilots to touch those aircrafts, then we too should also make the rules tough for those aircraft to come in and have foreign registered pilots and engineers for a period longer than about six months.

"It is horrible enough to see that we are being cheated on taxes for bringing those aircrafts in and we cannot have our professionals operate those aircrafts. If some of them are attaching conditions for pilots and engineers from a particular country or regulatory body, then the duration of that aircraft in our country should also be reduced downwards for a total of six months or one year maximum. We cannot lose taxes and lose jobs," Ohunayo told The Point.

However, the aviation expert noted that the Federal Government might find it difficult to win the battle against private jet owners in the country, because they are powerful and untouchable.

According to him, "Those who own private jets are billionaires and in all societies billionaires are influential, they are part of the decision making, they are part of the government, they are both in business, so when dealing with those owners you know you are dealing with those who are

powerful in the society and you must have a strong regulation to hold them down because when you don't have a strong regulation and you don't have a protective measure in implementing the regulation you might have problems with them.

"I think the only way you can curb the menace or the powers of the billionaires is to allow your regulations to be firm and to support those who are to implement the regulations. In this case, the government must support the NCS, NCAA and NAMA. We need to do all that to ensure that our regulations are firm. We need more revenue because we are supposed to get revenue from civil aviation from these non-commercial operators and that should be our priority and we must not run away from what obtains in other countries."

Also speaking with The Point, the President, National Association of Aircraft Pilots and Engineers, Isaac Balami, said it is unacceptable for Nigerian private jet owners to be spending such a huge amount on expatriates when competent local pilots and engineers are jobless.

He said, "Nigerian billionaires have refused to de-register their private jets from foreign countries. Are they more powerful than the government? Our people are losing jobs every day. We have people that can do the job, several local pilots and maintenance engineers. Even in Ghana, foreign private jets do not operate in the country for over two years without being de-registered. It does not happen.

"We have 100 percent local capacity to do this job. There are pilots and engineers for private jets. We have hangars for that. But because these jets are on foreign registration, the expatriates come in to do the job here."

He added, "If the Federal Government refuses to compel these billionaires to de-register the airplanes as it is being done in other parts of the world, I doubt if we won't go the union way."

Another aviation expert who does not want his name in print, told The Point that shady practices by private jet operators is an age-long problem in the industry.

"It has been a routine business with private jet operators to ferry cash across the country. That was the main reason, NAMA



ALTHOUGH NO CLEAR SANCTION HAS BEEN ISSUED, SOURCES AT THE NCS HEADQUARTERS DISCLOSED THAT OPERATORS WHO FAILED TO MEET THE 30-DAY DEADLINE WOULD HAVE THEIR AIRCRAFT GROUNDED AND THEIR OPERATIONAL LICENCES WITHDRAWN.

and NCAA under Madam Stella Oduah demanded a flight plan and manifest from these private jet operators.

"They don't want to pay the mandatory chargespassenger 5% charge and they don't want concerned agencies to know they are running commercial flights as against being "a private" flight," he said.

THEY ARE NOT ABOVE THE LAW, SAYS NCAA

In his defence, the Director, Public Affairs and Consumer Protection, NCAA, Michael Achimugu, told The Point that most of the aircraft that carry foreign registration are not on Air Operator's Certificate but on Permits for Non-Commercial Flights.

"They are allowed in Nigeria for only six months before they leave. However, they can apply for extensions.

"Since these aircrafts are foreign-registered, the pilots are required to use licences from the country of registration.

"Also they use maintenance facilities mostly from their country of registration to abide by their host country regulations.

"We cannot force them to use our maintenance facilities which must be inspected

and approved by their respective Authorities," Achimugu said.

He debunked the claims that owners of jet are too influential to be dealt with, saying, "The Nigerian government is focused on doing its job, it is not involved in a power tussle with anybody. Nobody is more powerful than the government."

He said the NCAA does not hire and fire pilots and engineers for private Jets, pointing out that the owners employ them directly, mostly using agencies.

ANXIETY AS NCS DEADLINE APPROACHES

The Point gathered that uneasy calm now hovers around the private jet owners over moves by the Federal Government to commence investigation into the operation of improperly imported private jets into the country and a clampdown on operators.

The NCS had given a 30-day window period for the affected operators to regularise their documents.

Although no clear sanction has been issued, sources at the NCS headquarters disclosed that operators who failed to meet the 30-day deadline would have their aircraft grounded and their operational licences withdrawn.

A notice issued by the NCS stated that the special aircraft import verification exercise, which began on June 19, 2024, is expected to end on July 19, 2024.

According to the NCS, the exercise aims to identify imported aircraft without the necessary documentation, ensuring proper imports and maximum revenue collection.

Documents to be presented are the aircraft Certificate of Registration, Nigerian Civil Aviation Authority's Flight Operation Compliance Certificate, Maintenance Compliance Certificate, Permit for Non-Commercial Flights, and Temporary Import Permit.

Presently, those affected by the move are jostling to beat the deadline, according to sources.

At least, 80 operators of private jets are expected to appear at the headquarters of the NCS in Abuja with their aircraft import documents.

Recall that 91 out of 147 identified owners and operators of private jets in the country failed the verification test conducted by the NCS in 2021.

Upon this discovery, the NCS had in June 2021 threatened to detain private aircraft whose owners were yet to validate their documentation in line with Federal Government's revalidation policy.

It was reported in May 2022 that the NCS said it generated N2 billion from the revalidation of documents of private aircraft across the country.

The fresh directive is the second time in the last three years that such a threat would be issued by the government.

The Minister of Aviation and Aerospace Development, Festus Keyamo, had earlier in the year revealed plans to take firm action against private jet owners who illegally use their planes for commercial purposes, including grounding the jets and revoking their licenses.

The Federal Government through the NCS recently grounded a United States-registered Gulfstream G650ER jet belonging to a leading Nigerian bank, signalling the commencement of government clampdowns on private jet owners over unpaid import duty running into several billions of naira.

The luxury Gulfstream G650ER plane belonging to a tier-1 bank had been grounded at Lagos airport over unpaid import duties reportedly estimated at N1.9bn.

It was learnt that the NCS had written the NCAA and NAMA asking them to cancel the flight clearance approval given to the private aircraft.

The bank is reportedly owing about N1.9bn in unpaid import duties to the government on two formerly owned private jets (Gulfstream G450 and Gulfstream G550 aircraft), which were said to have since been taken out of the country.

It was also understood that the assessment of N1.9bn was based on a verification exercise carried out by the NCS in 2021.

It was learnt that going by the current exchange rate, the N1.9bn might be raised to about N6bn. Aircraft import duties are computed based on prevailing exchange rates.

The NCAA took a decisive action at the weekend by suspending 10 private jet operations due to their failure to initiate the mandatory recertification process.

In a statement released on Friday, Director of Public Affairs and Consumer Protection, Michael Achimugu, outlined the regulatory breach and subsequent enforcement measures.

The NCAA noted that, according to the Nigeria Civil Aviation Regulations 2023, Part 18.3.4, holders of Permits for Non-Commercial Flights are strictly prohibited from using their aircraft for the carriage of passengers, cargo, or mail for hire or rewards, which constitutes commercial operations or charter services.

Citing a blatant disregard for this rule, the NCAA had previously directed all PNCf holders to undergo a re-evaluation process, which was to be completed by April 19, 2024. Due to non-compliance, the following companies have had their PNCf's suspended:

Azikel Dredging Nigeria Ltd; Bli-Aviation Safety Services; Ferry Aviation Developments Ltd; Matrix Energy Ltd; Marietta Management Services Ltd; Worldwide Skypaths Services; Mattini Airline Services Ltd; Aero Lead Ltd; Sky Bird Air Ltd; and Ezuma Jets Ltd. ●

Tinubu 'll lead Nigeria to economic development, stability

– Waziri Bulama, ex-APC scribe

Waziri Bulama is a former National Secretary of the All Progressives Congress. In this interview with **BENEDICT NWACHUKWU**, the former APC scribe speaks on why Nigeria should not be restructured and other burning national issues. Excerpts:



Bulama

The administration of President Bola Tinubu just clocked one year in office. How would you rate the government?

We have been able to sustain a democratic rule for 25 years. The most important thing is that the country is being run by people elected by the Nigerian people; we now have the right to vote and also exercise our freedom of speech. We now have the right to freely express ourselves as citizens.

One thing is that the democratic system has been evolving over the years, even as we have our challenges with some desperate politicians engaging thugs and violence to win elections.

There are also insufficient electoral laws that guide the management of elections and the way the judiciary reacts to these issues are part of the talking point.

Now beyond all these, what really concerns the ordinary man out there is the cost of living compared to what it used to be in the past few years. Today Nigerians have less money in their pocket and this cannot buy anything for them, how do we get out of this?

Yes, there is no doubt that there are developmental and economic challenges, the cost of living and everything associated with it has gone very high in the country. Families are struggling to get by, pay school fees and afford everything that is associated with living. Again the government has to contend with banditry and insecurity across the country, these are all governance challenges.

As much as I know that the government has been trying to fix all these challenges, I still believe that there is room for improvement. Just as we have succeeded in having governments by the peoples' consent, we should also do more to address the spate of insecurity across the country.

If you are to advise the government, what do you think should be done in the immediate and near future to reduce the rate of inflation which is

already spiraling?

What I expect our political leadership across the country to do is to look at the anxiety, the fear that is prevailing in the country, the inflation caused by the high cost of living, poverty and insecurity ravaging the country. If we must face reality, we must fix security and confront poverty, we must take some radical measures; intensively engage professionals and economists so that we embark on policies that will bring prosperity to the county.

At the moment, most of the projects and programmes being implemented are not geared towards the prosperity and good life that Nigerians are expecting. There must be free communication between the citizens and leaders, but most policies are not being communicated to the people. I believe that there are resources in the country that can guarantee everybody a good life but these resources are being cornered by few leaders to the exclusion of the majority.

Most of the policies being implemented both at the national and state levels are not being targeted at the people. So this communication gap between the government and the people must be quickly closed; the point is that we should radically take another look at our budget and make quick decisions because the situation we are in at the moment is very dangerous because people don't have money to solve their day to day problems.

This type of frustration with hunger in the land requires an urgent attention. Most people don't have jobs, so the rescue they need now is to give them palliatives for about the next six to seven months while the government plans to engage the people in a lot of productivity.

For instance, this is the rainy season, the government should massively engage in agriculture. They should encourage everybody both in the urban and rural areas to plant one crop or the other. Every space in Nigeria should be used to plant

something. Even if it is a 10 square meter you have in your backyard, plant maize, yam or even cassava. If you have enough space, buy chicken and grow, they will give you eggs or you grow broilers, we all must do something to end this food inflation in the country.

Let us stop watching television and sitting under the trees lamenting, even if you are a rich man, plant something, even tomatoes or cucumbers, this will make us self-reliant.

I want the government to review most of the capital projects that have no real value for the economy and channel such funds to activities that have value for money to ensure that with the little capital we have, every capital investment should be able to enhance productive activity of the country.

Also, talking about the local government autonomy, to address the emergency we have now, the governors should cooperate with the president and the government to release all the resources belonging to the local governments to

them. We will also insist that any allocation that goes to them should be spent on production, not in building infrastructure, not in building classrooms or any of such, no, let it go to agriculture.

In the South, let's plant cassava, yam and rice. Also in the North, let us use every available space to plant grains, vegetables, fruits and raise livestock all over the country, let the money go into that kind of productive activity because we are facing an emergency. The situation is really precarious for the citizenry. This will close the gap between the government and the people and by extension enhance political stability. You see, at the moment people are really angry and parasitic and they are questioning the very basic foundation of the Nigeria nation. They are asking whether these leaders are even sensitive, these are fundamental discussions.

Some people have started calling for the return of the military...

That is exactly what we are talking about. It is out of desperation and frustration and the fact that the leaders are not addressing the concern of ordinary people, so we need to apply a break to what we are doing at the moment and focus more on ameliorating their plights by generating policies that will impact on the lives of the citizens.

These policies should be in two tracks; number one is that people need to be assisted to eat, to buy drugs and other things. There are many Nigerians who are asthmatic, people who have children to cater for; elderly people and these people need support to get on.

Then the second issue is that we have to seriously engage in productive activities. We should also fast track the issue of transportation; whether it is conversion to gas immediately and if that is slow, we have to subsidize the transport sector so that people can easily move from one point to the other. We need to do what we must do to ease the sufferings

of the common man and that is why I earlier talked about farming, we can go anywhere with the aid of technology whether in the urban or rural areas, whether on the pavements, we can use plastics to grow things everywhere.

The third is the case of electricity; the rate at which we are providing it is very slow. Recently, the minister of Power said we are generating about 5,000 megawatts and that by the end of this year, they may reach 6,000, this means that the rate at which we are moving is very slow.

The President promised that in his first term he will provide about 15,000 megawatts; even so, knowing the kind of technology that is available on this planet, we should engage any country or any company anywhere so that in the next six months, we can double or even triple the availability of power in the country.

With power people can do many businesses and many people will be self-employed and many companies will be operational, that sector is very important, so massive engagement in power, massive interest in agriculture and immediate palliatives, if we do these three things, in a short time the tension will be doused.

How do we change the prevailing situations in the country?

You know my own understanding of the major steps taken by President Tinubu were mainly major economic measures carried out to prevent the ship of state from grinding to a halt, from preventing the economy from a total collapse. So, I trust in the determination of the President and his government in addressing not just the economic problems in the country but the very difficult inflationary impact the reform measures have generated.

I have confidence in the determination of the President because the way he talks with conviction, with passion and with his background as someone who was a governor and senator means that he suc-

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AT THE MOMENT, MOST OF THE PROJECTS AND PROGRAMMES BEING IMPLEMENTED ARE NOT GEARED TOWARDS THE PROSPERITY AND GOOD LIFE THAT NIGERIANS ARE EXPECTING

Our Global Outlook



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Ahmad Samad

On June 12, Nigeria celebrated the 25th anniversary of its democracy, marking a significant milestone for the world's most populous black nation.

This achievement underscores Nigeria's consistent commitment to maintaining a democratic system of government over the past two and a half decades.

The robustness of any democracy is reflected in the stability and functionality of its three major branches of government: the executive, the judiciary, and the legislature.

In Nigeria, the interplay between these branches of government has not metamorphosed into the expected maturity of a 25-year-old.

Unfortunately, the administration of President Bola Tinubu has faced numerous challenges, highlighting that Nigeria's democracy still has considerable progress. The ongoing crises in Kano and Rivers States exemplify the difficulties along this path.

Rivers State, in particular, has become a battleground due to the ongoing conflict between Nyesom Wike, the former governor, and Siminalayi Fubara, his successor.

Police must be professional amid Kano, Rivers crises

This open war has turned the state into a zone of political turmoil, reflecting the broader struggles within Nigeria's democratic landscape.

Additionally, the power tussle in Kano, where certain politicians seem intent on exploiting the Emirate case to undermine the judiciary and provoke political crises, exacerbates the situation.

The enactment of a new emirate law to dethrone Emir Ado-Bayero and enthrone Emir Sanusi II, along with the numerous court actions that followed, has clearly jeopardized the stability of the nation's political landscape.

Amidst the ongoing turmoil, maintaining law and order must have posed a significant challenge for the police.

The commissioners of Police in Rivers and Kano States find themselves amidst a challenging situation, navigating a landscape fraught with conflicting court rulings and the actions of political supporters and sympathizers of the ruling

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THE COMMISSIONERS OF POLICE IN RIVERS AND KANO STATES FIND THEMSELVES AMIDST A CHALLENGING SITUATION, NAVIGATING A LANDSCAPE FRAUGHT WITH CONFLICTING COURT RULINGS AND THE ACTIONS OF POLITICAL SUPPORTERS AND SYMPATHIZERS OF THE RULING ELITES
”

elites.

These situations place them in a precarious position, torn between upholding legal mandates and maintaining public order in a highly charged political environment.

Nigerians frequently criticize the police for perceived ethical lapses and unprofessional conduct in their duties. However, this criticism overlooks the critical lack of essential resources and support systems required for effective policing that ensures the safety of lives and property.

Despite these challenges, both commissioners of police (in Kano and Rivers) have demonstrated exceptional maturity, maintaining a commendable level of neutrality and professionalism amidst the unrest in both states.

In 2004, I recall the tragic ordeal of the late Raphael Ige, an Assistant Inspector General of Police, who became entangled in a fierce political feud.

This conflict arose during the intense political battle between Chris Uba, a political godfather, and Chris

Ngige, a former governor of Anambra State.

The turmoil highlighted the profound challenges faced by law enforcement officials caught in the crossfire of political struggle.

The late AIG Ige obeyed an unlawful "order from above," allowing himself to be used by political figures in Anambra.

According to a report by Vanguard, AIG Ige effectively emptied the Zone 9 headquarters of police personnel for the operation to arrest Ngige, a sitting governor.

Ngige recounted the chaotic events leading to his arrest. He described how his aide-de-camp was pushed out and how he saw Ige and an armed deputy superintendent of police in the anteroom.

Ige, dressed in civilian clothes, did not offer the customary salute, indicating that something was amiss.

Ige instructed Ngige to stop working, following orders from "high up." When Ngige questioned the legitimacy of these instructions, Ige insisted he refrain from using the

phone, although Ngige managed to take a call from the state Director of the State Security Service (now Department of State Services).

Ngige also recounted how he refused to sign the forged resignation letters Ige presented. He stood his ground despite being pressured and threatened, arguing that the letters were not authentic.

I hope that the Commissioner of Police in Rivers State, Olatunji Disu, will remain neutral and professional in performing his duties. The newly appointed Commissioner of Police in Kano, Salman Garba, should also maintain professionalism and neutrality amid the emirate disputes in the ancient city of Kano.

Security chiefs in both states should learn from the late Ige, as the judiciary and executive continue to conflict with each other, creating challenging situations for the police force in maintaining peace and order. ●

Samad wrote in from Katsina

Insulating monarchy from political whims, caprices

Dele Fanimo

Times were, before the advent of democracy and the military interregnums, when traditional institutions were referred with awe.

Even our colonial masters who profess civilisation, such as Britain and Spain, are still tied to their monarchs with state powers and respect.

Indeed, in some traditions, monarchs were considered as next to God with unquestionable and awesome powers.

In Yorubaland, they are referred to as Kabiyesi (who dares question your authority).

But events in the last century, with active connivance of state actors, actions tilted towards the erosion of the powers and demystification of monarchical institutions have been on the upward swing.

The latest of such audacity by political actors was the removal of Emir of Kano, Alhaji Ado Bayero, and his predecessor, Alhaji Lamido Sanusi, who was earlier sacked to pave way for Alhaji Bayero, reinstated.

Events leading to these were clearly, according to watchers, politically motivated. Without boring readers with the history of removals, reinstatement and banishments, it is necessary to delve into the latest political maneuvering orchestrated against the highly referred Sultan of Sokoto, His Eminence, Alhaji Sa'ad Abubakar III.

The news broke last week that 15 district heads were removed by the Sokoto State Government for sundry allegations, which the district

heads have challenged in court. Already, a high court in Sokoto State has granted an injunction restraining the government from going ahead with the removal order.

The state high court has issued an order restraining Governor Ahmed Aliyu from sacking two of the 15 District Heads his government had earlier removed from their stool.

The order was sought separately by Alhaji Buhari Dahiru Tambuwal and Alhaji Abubakar Kassim, the District Heads of Tambuwal and Kebbe respectively, who are among the traditional rulers removed by the Sokoto State Government, on the allegation of insubordination and aiding insecurity in the state.

The presiding judge, Justice Kabiru Ibrahim Ahmed, however ordered the Governor of Sokoto State, Attorney General and the Sokoto Sultanate Council to revert to status quo, pending the determination of the suit filed before him by the complainants, who were represented by Prof Ibrahim Abdullahi SAN.

Justice Ahmed through two orders directed the defendants, their agents, servants, privies or assigns or any person acting on their behalf to "maintain status quo and or stay all actions and or further actions in connection with all matters dealing with and or appertaining to the removal and or dethronement of Districts Heads in Sokoto State", particularly those of Kebbe and Tambuwal, pending the hearing and determination of the motion for interlocutory injunction duly filed before the court.

The development is coming as Ahmed Aliyu's bill for the amendment of the Local Government Law,

affecting the appointment of district and village heads, to confer him with exclusive power to appoint traditional rulers, is before the state Assembly.

Keen observers of the unfolding drama are apprehensive of the build-up as it was believed to be a precursor to whittling down the influence of the Sultan.

To stop the state government in its tracks, an influential Muslim group, Muslim Rights Concern (MURIC), alleged that the amendment was an attempt to diminish the influence of the Sultan.

The organisation argued that it is the section of the chieftaincy law which empowers the governor to remove the Sultan that should be amended.

MURIC's condemnation of the new bill was contained in a statement issued on Wednesday, June 26, 2024 by its Executive Director, Professor Ishaq Akintola. According to the group there were reports that the Sokoto State House of Assembly is currently rushing through a bill which it called Emirate Council Amendment Bill. The bill has passed through the first and second readings within a very short period.

"If passed into law, the Sultan of Sokoto will be stripped of certain powers including that of appointing the kingmakers and district heads without government approval.

"This bill is outrageous, nauseating and anachronistic. It is a direct attack on the traditional institution of Sokoto State. Instead of entrenching the powers of the Sultan, it is an undisguised attempt at weakening his powers and making him less relevant in the scheme of traditional settings.

That is the only logical explanation for his removal of 15 traditional rulers in a single day. Nigerian Muslims are already asking, 'Why the rush?' Why are they rushing the bill if there is no hidden agenda? The whole exercise is suggestive of political motivation. The governor is barely one year in office and he has removed 15 traditional rulers. How many will he remove by the time he spends four years? The governor needs to slow down. Were the offences of those 15 traditional rulers who were removed ever published? Were they given the chance to defend themselves? Were the reports of the investigations made public in order to conform to democratic norms and global best practices? If these were not done, we demand a revisit of the deposition of the 15 traditional rulers,

proper investigation by a non-partisan panel and the publication of the panel's findings. Only then can Governor Ahmed Aliyu be deemed to have satisfied all righteousness in transparency, probity and accountability."

Weighing on the position of MURIC, Chairman of Ekiti State Muslim Traditional Rulers Council and Attah of Aiyede kingdom, Oba Alhaji AbdulMumini Adebayo Orishagbemi, said in a statement circulated to the media last week that there was no way such idea could fly because the Sultan is not of Sokoto alone but of the entire country.

The statement, personally signed by one of 16 most powerful traditional rulers in Ekiti State, stated, "The throne of the Sultan should not be subjected to political whims and caprice. Also, the Chief Imam of Akure, Ondo State, Sheikh Abdulhakeem Yayi Akorede, called on the governor of Sokoto State to respect the office of the Sultan. Sheikh Akorede described the plan as not palatable, saying, "I believe that politicians behind this sound of sadness should stop before it is too late.

Echoing the sentiment of Oba Orisagbemi, Akorede insisted that the Sultan is not of Sokoto Caliphate alone, but that of the entire country and the Supreme Leader of over 100 million Muslim Ummah, whose influence extends beyond the shores of Nigeria.

Similarly, Igbo Muslims have also thrown their hats into the ring, calling on Sokoto governor to tow the path of peace and reconciliation.

The South East Muslim Community Forum, led by Dr Baron Og-

bonnia Ajah, has urged the Governor Ahmad Aliyu to employ diplomatic means and dialogue to resolve any perceived disagreement with the monarch.

The Attah of Ayede kingdom averred, "On behalf of all Muslim traditional rulers in Ekiti State and, by extension, Yorubaland, I declare our rejection of the plans to dethrone the Sultan and call on all Muslims in South West and across Nigeria to set a day aside for fasting and prayers for the protection and safety of the Sultan and his Usmaniyyah throne against the plots of enemies, who have decided in their own wishful thinking to bring down the doing-well leader, over some flimsy untenable excuses, for refusing to get involved in playing politics.

"The 20th Sultan Muhammad Sa'ad Abubakar, son of late 17th Sultan Siddique Abubakar III, is Sultan of Sokoto, but his jurisdiction transcends the boundaries of the Sokoto Caliphate to all the length and breadth of the entire Nigerian nation and beyond, as I am also privileged to know that his Sultanate covers nine provinces in the Republic of Niger and he is Co-President of the World Religions for Peace Headquarters in New York." ●

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Fanimo, a journalist, wrote in from Abuja

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POINT BLANK

No amount of anointing can fight sexual temptation – Pastor Enoch Adeboye



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As banks, PoS operators frustrate customers

Automated Teller Machines of commercial banks across the country have become virtually redundant as Point of Sale operators have taken over the market.

Worried about the provoking situation, the Central Bank of Nigeria on Friday read the riot act to banks over activities of their staff which was allegedly hindering the flow of cash in the economy.

The CBN said it had observed that malpractices and desperation to support the profiteering motive of Point of Sale operators in connivance with staff of banks, who are in many cases owners of the terminals, were inhibiting efficient circulation of cash.

The CBN further disclosed that it has consistently made cash available to banks based on their request for withdrawals at any of the apex bank's 37 locations nationwide.

This, the apex bank noted, was evidenced by the significant increase in currency-in-circulation between the last quarter of 2023 and end-June 2024.

It has been observed that bank officials that own PoS terminals give priority to the operators to support their business.

Spot checks had also revealed that PoS operators conducting business around ATMs oftentimes take advantage of stranded customers.

These operators corner/purchase cash from high cash generating entities including petrol stations and supermarkets at a premium to fund their operations, thereby disrupting flow of cash to banks for processing and redistribution.

However, this is not the first time the CBN had identified cases of collusion between banks and PoS operators.

In December 2023, the CBN warned Deposit Money Banks and Point-of-Sale operators against acts that undermine the availability and flow of cash across the country.

The CBN also said it was investigating reported cases capable of defeating the smooth running of the economy.

Investigations across the country indicated that most bank ATMs hardly dispense, while those that do have placed restrictions on the amount a customer can withdraw in a day.

The number of PoS machines deployed by merchants and individuals across the country rose to 2.7 million in March this year, the Nigeria Inter-Bank Settlement System disclosed in the latest electronic payment data released recently.

This represents a 50 percent increase year-on-year when compared with the number of deployed terminals in the same period last year, which was 1.8 million.

The March 2024 figure indicated that a total of 864,753 new PoS terminals were deployed last year.

However, the figure for deployed PoS is still lower than the total registered terminals.

According to the NIBSS data, a total of 3.730 million PoS machines had been registered across the country as of March 2024, which shows that a total of 1.04 million terminals are either yet to be deployed or have become inactive.

The value of transactions over PoS terminals nationwide has also been growing consistently over the years. However, data for March 2024 shows that there was a decline when compared with last year's figure.

According to NIBSS data, the value of PoS transactions for March stood at N961.8 billion. This shows a 16.5 percent decline compared with N1.15 trillion recorded in March 2023.

Nevertheless, the record in March last year, when the PoS value hit an all-time high, is attributable to the unusual cash scarcity during the period, which forced many Nigerians to embrace electronic transactions.

Aside from the 2023 cash scarcity, the growth of PoS transactions in Nigeria is being driven by many factors, which include rapid adoption by merchants for receiving payments.

It is unfortunate that many bank customers prefer to patronise these PoS operators to withdraw money instead of visiting ATMs that on many occasions were not dispensing cash.

Many frustrated bank customers claim that even if they found the ATMs dispensing, they are discouraged by the long queues, considering that beyond cash, the machines offer other services.

Countless bank customers no longer go to the ATMs to withdraw cash because PoS operators are available next door, and their charges are relatively low when compared with the cost of transportation to and from where the

ATMs are located.

The truth is that most of these banks are the owners of the PoS machines, which they give to the operators, so they will rather make sure they have the cash first before ATMs.

The issue of PoS has brought ease of access to customers' money, although there are cases of identity theft and fraud by some PoS operators.

Sometimes, out of five ATMs, only one is working and the rest have no cash, coupled with restrictions and limitations on how much a customer can withdraw.

These days, banks don't even load their ATMs with cash, which is why some people are speculating collaboration between the PoS operators and the banks.

Most shops now have their PoS machines, thereby saving themselves the task of getting cash before buying items in the market.

Nowadays, the ATMs have become mere ornaments and they are rarely dispensing cash because of the conspiracy between the bankers and the PoS operators.

Findings showed that bank workers and PoS operators work together to milk Nigerians by always making cash available to PoS operators.

Almost all the ATM machines don't have money to dispense at weekends leaving customers to patronise the PoS operators who in turn increase their charges.

There are also allegations that the PoS operators work round the clock, visiting bank ATMs to mop up cash available there before daybreak and thereafter sell at exorbitant prices to the citizens.

The bank workers collude with PoS operators to control the availability of cash, thereby causing artificial scarcity.

They are causing artificial scarcity of naira because most Nigerians prefer to patronise them rather than go to the bank because they control the availability of naira.

The CBN needs to beam its searchlight on this area of banking operations with a view to check the excesses of PoS operators in the country before they constitute another problem to the economy. ●

NOWADAYS, THE ATMS HAVE BECOME MERE ORNAMENTS AND THEY ARE RARELY DISPENSING CASH BECAUSE OF THE CONSPIRACY BETWEEN THE BANKERS AND THE POS OPERATORS.

City Pulse

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● CRIME ● COURTS ● MARRIAGE PALAVER

Pregnant Amotekun operative brutalised by husband for being on night duty with male colleagues

● **Irate husband allegedly slaps mother-in-law, attacks other officers with thugs, facilitates their arrest**

TIMOTHY AGBOR
OSOGBO

A man, Salami Olayemi Afeez, has been accused of beating his wife, Kehinde Seun Aroyehun, an operative of Osun Security Network, codenamed Amotekun Corps, to stupor for allegedly joining his male colleagues on a night duty.

Kehinde alleged that her husband stormed the venue of an event where she was with her colleagues for a special night duty and started battering her, insinuating that she might be having an amorous relationship with the male security agents she was paired with.

According to the female officer who is attached to the Amotekun office in Osogbo, capital of the state, Afeez was assaulting her even when she was three months pregnant.

The woman was eventually delivered through a cesarean section.

She further explained that after she returned home from the official assignment, Afeez pounced on her again and used different sizes of shoes to hit her.

The victim disclosed that when she reported the assault to her mother, Deaconess Florence Aroyehun and she visited their house for intervention, Afeez slapped his mother-in-law.

"He (Afeez) came to meet me at a special duty at Oke Onitea recently and saw some of my male colleagues who were with me. Then, I was pregnant for about three months. He expressed displeasure at me being paired with men for night duty. He started beating me. Some boys playing ball in the area had to jump through a fence to rescue me from his hands. After doing that, he picked up his phone and called one of my bosses, saying he should beg me. My boss then asked that I should be taken to hospital for treatment," she said.

Kehinde lamented that Afeez has

refused to turn a new leaf as he kept on inflicting injuries on her at any slight provocation.

It was gathered that Afeez has been riding on the influence of his father, a popular politician in the state, to escape arrest and justice.

About a fortnight ago, Kehinde was hospitalised again after her husband, Afeez, allegedly beat her for taking N300 from his purse to buy beverages for their hungry child. She lamented that Afeez injured her at the spot that operation was done on her during her last



Aroyehun in hospital bed

childbirth.

"I woke up that day and took

N300 from his (Afeez) purse to buy a sachet of Milo for our child. Be-



fore then, we had not been on talking terms. He started beating me for removing his money. He said he wanted to kill me. I was screaming for help but there was no person to rescue me because it is a new site we just moved into. After, I called my mother and she came with our first born, Afeez slapped my mother with glasses on her face. I went to a chemist shop to get pain relief drugs. I went to my office to report the matter. Afeez, brought thugs and started attacking our officers. He also tore one of my colleagues' clothes and feigned beating in order to cover up his illegal actions.

"I was taken to the hospital because he injured me at the point I was operated upon last year March," Kehinde narrated.

The Point gathered that Afeez allegedly hired some thugs to beat up his wife's colleagues. Some of them sustained varying degrees of injuries and were hospitalised.

Some of the officers assaulted on June 27, 2024 included a woman, Jimon Taiwo Oluwajomiloju and two male officers, Adeoye Lateef and Arimoro Sunday.

It was learned that Afeez brought some police officers from Dugbe Police Station to arrest Lateef and Sunday. They were arraigned at an Osogbo Magistrate's Court for alleged assault.

When contacted, a top official of Osun Amotekun who spoke under condition of anonymity confirmed the incidents, saying the arrested officers were later granted bail by the court.

He added that the management of the security agency was already working out a settlement with Afeez over the alleged domestic violence against his wife.

Meanwhile, efforts to contact Afeez were not successful as his telephone line was not connected. ●

Corps member arrested for allegedly conspiring with Adeleke's appointee to kidnap Osun residents

TIMOTHY AGBOR
OSOGBO

A member of the National Youth Service Corps serving in Osun State, John Olowosaye, has been arrested by the state Police Command for allegedly conspiring with one Olalekan Oyeyemi (a.k.a Emir), and abducted some people in Ede town of the state.

The 22-year-old NYSC member and Oyeyemi, an appointee of the state governor, Ademola Adeleke, were said to have committed the offence sometime in August 2023.

Parading the corps member at the Police Headquarters in Osogbo, capital of the state recently, the Police Public Rela-

tions Officer, Yemisi Opalola, disclosed that Olowosaye connived with Oyeyemi, who was appointed as a member of the Osun Park Management System, and abducted two persons.

According to Opalola, after the victims had been abducted, the perpetrators brought them to Balogun Area in Osogbo, where a ransom of N2.6 million was paid to the account of Oyeyemi, adding that Olowosaye was arrested after a police investigation uncovered him as one of the perpetrators.

In an interview with The Point, the corps member who is serving at a private school in Osogbo explained that the victims had refused to give him the sum of N4.8million, which is the value of

the dollars he had asked them to convert to naira for him, before he asked Oyeyemi to assist him in getting the money.

He added that Adeleke's appointee mobilised some of his gang members, kidnapped the two men and took them to Osogbo where they collected the sum of N2.6 million before releasing them.

"I and some guys had a transaction; they were supposed to help me convert the dollars I sent

to them to Naira, which will be the sum of N4.8million. After converting it, they refused to pay the money and someone told me that they know of a person (Emir) that could help me collect it. So I contacted Emir.

"After a month of not receiving any feedback from those guys, I came to Osun State to come meet them. That was why I contacted Emir to help me collect the money" the corps member confessed.

"After Emir collected N2.6 million, he only gave me the sum of N1 million. I had to continue to ask the guys to balance my money. I petitioned the Police and one of the guys asked me to come and collect my balance, that was how the police arrested me," he added.

Meanwhile, Opalola said Olowosaye would be arraigned in court after completion of investigation.

The Point had reported that the serving member of the Osun Park Management System is currently facing a 10-count charge bordering on conspiracy, malicious damage, unlawful killing and acts of terrorism before a Federal High Court sitting in Osogbo.

Oyeyemi and others said to be at large are alleged to have terrorised some supporters of the All Progressive Congress and other residents, killing one Muraina Olayiwola at Orita CMS in Osogbo on February 27, 2022.

Oyeyemi is currently on bail on the matter. ●



Olowosaye

Some passengers fear I would crash them - Female graduate Keke rider who quit teaching over poor salaries

TIMOTHY AGBOR
OSOGBO

Notwithstanding the stress and hazards known with Nigeria's transportation business, a female graduate, Miss Joy Ihezue, has joined multitude of men who ride tricycles, popularly known as Keke for survival.

Joy is aware that life is full of challenges and obstacles; therefore, she has decided to withstand the challenges that are associated with her transportation trade.

She explained that she had taken up teaching jobs in some private schools after her graduation in 2015 but noted that her salaries were too meager to sustain her, hence her decision to quit the pedagogical industry for riding tricycles.

After graduating from University of Calabar, Cross River State in the department of Sociology, Joy took up Keke riding as a means of survival while looking for better opportunities.

She explained in an interview that when she started the tricycle business, many of her passengers feared that she would ride them

into an accident while others encouraged her.

The lady, in her late 20s, who hails from Obowo Local Government Area of Imo State, has been riding Keke around the nooks and crannies of Uvwie Local Government Area of Delta State where she resides.

Joy said, "After my graduation and NYSC, I looked for a job but the only job I could easily see is teaching in a private school. Teaching is something I like doing, anyway but the salary is very poor. Then they paid me N15, 000. Later, I got one that I was paid N20, 000. Again, later, I got one where they paid me N40, 000 and the stress was so much. The workload was so much. It does not equate to the amount of effort I was paid.

"One thing that pained me is that apart from the stress I go through in teaching, the director of the school would always talk me down as if I was not adding any value to the school. It was at that point that I decided to quit the teaching job.

"After I quit my teaching job, I was still not ready to stay idle. So, in 2021, I decided to go into Keke riding by going into hire purchase.

This Keke tricycle you see now was under hire purchase for a period of a year and six months at One Million, Two Hundred Thousand Naira which I have liquidated. So, for now, the Keke I ride belongs to me."

On the challenges she has been facing on the job, she stated, "I know Keke riding is very stressful. Sometimes I get skin burns. My body becomes so black. It also comes with a lot of body ache. I know it is not something that will be easy but I am managing it. There are also hazards on the road like accidents. But all in all I like the job, despite these challenges. I make an average of N3, 000 to N4, 000

daily."

Joy narrated how frightening it was for her at the beginning, saying, "Initially, it was frightening. Some passengers were scared while others were excited. When I started the business, many passengers were afraid, thinking that I might drive them into an accident or something like that. Others saw it as an opportunity to be driven by a female Keke rider. It was a two-way thing."

"Some of my male counterparts are happy while others are not. Some will always encourage me, saying yes, it is good that you come out to see how difficult it is to make money. Others make

jokes of me, asking me "so you feel you can drag this work with us." So it is a two-way situation. I have some friends in the business who are happy with me for my doggedness," she added.

She said her parents expressed mixed feelings about her choice of trade, disclosing that, "When I told my parents about going into Keke business, my dad never supported me. He kicked against it saying it cannot happen. He said how can his graduate daughter engage in Keke tricycle riding? What will people say about him and his daughter? But my mother encouraged me, saying there is nothing wrong with the idea."

Joy stated, "Despite my current job as a Keke rider, I still have an ambition in life. I am not going to stay in this business long. I would like to own my own school where I will impact positively on society, care for children and give them necessary knowledge."

She advised Nigerian youths to be productive no matter how small by engaging in lawful jobs, noting, "I want to advise Nigerian youths especially graduates not to wait for white collar job. They should go out of their way and find something to do. They should not stay idle. There was one of my lecturers back then in school who would always tell us that it is not everyone that will get a job after graduation. So, I advise them to engage in whatever is legitimate to earn a living. They shouldn't wait for a state job, federal job or private job."



Police kill kidnapper, arrest three others in Delta

BRIGHT JACOB

The special anti-kidnapping operatives of the Delta State Police Command deployed to Ughelli axis have neutralised a suspected kidnapper in a gun duel during which three others were arrested and are presently in police custody.

The Command said one AK 49 rifle was recovered by the police team from the hideouts of the hoodlums, mentioning the investigation was ongoing.

This was contained in a state-

ment signed by the police public relations officer for Delta State Command, SP Bright Edafe, copies of which were made available to journalists in Warri on Saturday.

The statement disclosed that the police team, acting on credible intelligence gathered over a period and an in-depth technical intelligence related to the kidnapping of one male victim (name withheld) kidnapped on 17th May 2024 at his residence in the Adjakota area in Ughelli South

CONTINUED ON PAGE 15



Anger as vigilante shoots suspect despite surrendering self for arrest

TIMOTHY AGBOR
OSOGBO

Members of a vigilante group in Ilesa, Osun State have been knocked for allegedly shooting a suspect who had already made himself available for arrest.

Members of the local vigilante had reportedly shot a 50-year-old man simply identified as Musibau recently in Arimoro, a neighborhood in Ilesa, for alleged theft.

Sources disclosed that Musibau is a father of two children and he is with disabilities. The destitute is said to always clear bushes and gather snails, which he sells to make money for his family.

It was gathered that Musibau was shot in the leg by the local vigilantes in the Arimoro area, where he was searching for snails.

According to sources, the local vigilantes apprehended Musibau when he was searching for snails, claiming that he was a thief and his colleagues had run away from

the scene.

Contrary to the vigilantes' claim, a source who witnessed the incident said, "He (Musibau) did not run away. He was asked to kneel down, and he obeyed them. I still do not know why they shot him in the leg despite obeying their directive."

According to the source, Musibau was taken to Ayeso Police Station after he was shot in the leg, but the police directed that he first be taken to the hospital for treatment.

"Musibau is currently at Oasis, a private hospital in Ilesa, receiving treatment for gunshot wounds," the source added.

While condemning the vigilantes' action, Adedayo Isaac, a legal practitioner, argued that it is criminal and totally wrong for vigilantes to shoot suspects, particularly those who are not running away from apprehension after committing a crime.

According to Isaac, local vigilantes are only empowered to effect the arrest of suspects or offenders and take them to the

nearest police station for investigation and prosecution.

"Shooting an offender or suspect is an abuse of his or her rights to a fair hearing. Every case or situation, no matter how terrible it might be, deserves to be interrogated or investigated.

"It is sad that the said victim, who was shot in the leg, has been portrayed by residents of the community as someone who is always searching for snails to be sold for survival. If he had not been shot and the local vigilantes had taken him to the police station, an investigation would have revealed that," Isaac stated.

The legal practitioner urged the police to invite all parties, including the local vigilantes, investigate the matter, and prosecute offenders to serve as deterrents to others.

Meanwhile, the Divisional Police Officer of Division 'A' Ayeso Police Command, SP Titilope, confirmed the incident, saying investigation had commenced.

Driver arrested for disappearing with customer's N4.5m electronic gadgets, says 'I sold them for N25, 000 to treat my ailment'

●Police parade 17 others for cultism, robbery, possession of arms

TIMOTHY AGBOR
OSOGBO

The Police in Osun State have apprehended a commercial driver plying the Edo/Osun State route, Olalekan Amos, for fleeing with electronic gadgets worth N4.5 million, he was meant to deliver in Osogbo, Osun State.

Amos, who was among 18 suspects arrested across the state for offences ranging from armed robbery to kidnapping and membership of unlawful groups, was paraded at the headquarters of the state Police Command in Osogbo recently.

The spokesman for the command, Yemisi Opalola, said the suspect, after collecting the electronics from Edo State, sometime in March this year, refused to deliver the gadgets as agreed at the designated place in Osogbo and fled with the amplifiers.

Opalola said, "Sometimes in March 2024, the complainant who lives in Edo State reported that he employed the service of the suspect who is a commercial driver plying Benin (Edo State) to Osogbo to deliver three amplifiers worth N1.5million each to one of his customers in Osogbo, but to his dismay,



Amos the message was not delivered as agreed.

"Upon the report, the Police Anti-cultism Unit who had been on the

"I know that what I have done is not good. It was true I was given

trail of the suspect, on 4/7/2024 arrested him. He confessed to having sold the said three amplifiers worth N1.5 million each to someone at the rate of N25,000."

However, Amos, while speaking with The Point during the parade, confessed that he made away with the items in order to sell them and cater for his health.

According to him, he sold the three appliances at the rate of N25,000 to treat an ailment he was battling.

the three engines but on my way to Osogbo, I had a problem. I was very sick and that was why I sold the waybill package for N25,000 to treat myself," the suspect explained.

Also paraded were two suspected robbers, Simileoluwa Akinyele and Ajao Blessing said to be terrorizing Ikire, Iperindo, Ode-Omu towns and their environs.

Five other suspected armed robbers arrested for attacking houses at Agunbelewo/Halleluyah Estate Area, Osogbo, where they stole laptops, phones, jewelries, and cloth were also paraded.

The suspects, Abubakari Ayomide, Adewumi Isaac, Ekene Sunday Adesumola Afeez, and Sodiq Adeyemi, during a robbery operation, "also took away one unregistered Lexus RX 350 jeep valued at N20 million, property of one of the victims.

"The Police detectives from the Anti-vice and Anti-Robbery section swung into action and through diligent intelligence-led investigation, five suspects were arrested."

Warning that Osun would not be made comfortable for criminals by the police, Opalola urged the residents to always give timely and credible information to the police to enable the force to serve the state better. ●

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Ondo town where marrying fair complexioned ladies is considered sacrilege

● **Oba Akinruntan reveals how fair in complexion woman betrayed town, necessitated taboo**

TIMOTHY AGBOR
OSOGBO

Yoruba people are a race that doesn't discriminate when it comes to marriage and other inter-religious and social interactions. Both male and female Yoruba people are not known for segregation or discrimination when choosing life partners.

Notwithstanding, in the same Yorubaland, there is a section that forbids marrying ladies who are fair in complexion.

The men of Ile Ugbo of Ese Odo Area in Ilaje Local Government Area of Ondo State have been prohibited from marrying non-indigene ladies who are fair in complexion.

Historians and cultural thinkers believe that Ugbo people started their early lives in Ile-Ife before they moved to their present location in Ugbo town.

Revealing how marriage to ladies who are fair in complexion became a sacrilege for Ugbo men in an interview, the traditional ruler of the town, Olugbo of Ugbo, Oba Fredrick Obateru Akinruntan, said the age long tradition is linked with a legendary Yoruba queen and folk

heroine, Moremi Ajasoro and the ancient town of Ile-Ife.

He said the town outlawed marrying fair in complexion ladies after Moremi allegedly betrayed the town and leaked the secret of their powers to Ile-Ife warriors.

Akinruntan explained that

Ugbo is part of the Yoruba race, adding that there was a time when the Ugbo kingdom used to enslave the Ile-Ife people and it was difficult for the male warriors of Ile-Ife to rescue their people from their attackers.

He said Moremi was one of the

slaves that Ugbo warriors took when they attacked Ile-Ife but due to her beauty, she became a wife to the then traditional ruler of Ugbo kingdom.

Oba Akinruntan said, "Olugbo was the husband of Moremi and she gave birth to a child for Olugbo. Moremi later ran away from Ugbo and the kingdom used her child for sacrifice. Moremi was a spotless fair complexioned woman and there was no man that would set his eyes on her and would not like her.

"In the olden days, many women that were being enslaved were married to warriors, and Moremi, being a beautiful woman, was picked by the then monarch of Ugbo."

He explained that the reason why Ugbo don't marry fair in complexion women has to do with the relationship between the then Olugbo and Moremi Ajasoro.

"Moremi betrayed us by running away from the palace and revealing our secrets to the Ile-Ife people. That is the reason why we don't get married to fair complexioned ladies again," he maintained, adding that, "Ile-Ife people tried to confront Ugbo warriors but it was not successful."

The monarch further said, "Moremi spent many years in Ugbo and secretly investigated why Ugbo warriors were more powerful and fierce than those in Ile-Ife. She revealed the secrets behind the powers of the Ugbo warriors and how they journey very fast using some charms. After telling the Ile-Ife people our secret, it was then the Ile-Ife

warriors conquered Ugbo warriors.

"This is why the Ile-Ife people regard Moremi as a courageous woman but we regard her as a betrayal in Ugbo land. This is why we stopped getting married to women who are fair in complexion because of what Moremi did to us. To our forefathers, Moremi was a betrayal and that was why they mandated us not to get married to fair complexioned ladies and strange women again. This culture is still effective in Ugbo.

Fair in complexion women are in two types. Women who are naturally given birth to be fair in complexion, we don't get married to them. They are different from women who bleached themselves.

"Ugbo children could be fair in complexion and could be married but we are prohibited from marrying women who are fair in complexion and are not from the Ugbo kingdom.

"There is now civilisation and our sons and daughters are scattered all over the world but those of us who are based at home and are aware of this history will never marry a fair in complexion non-indigenous woman."

Contrary to the statute of Moremi which is being adored annually by Ile-Ife indigenes, the portrait of Moremi in Ugbo palace is knelt down and pleading with Olugbo for mercy.

The Point learnt that in October every year, the Ugbo people mark Moremi festival whereby they flog the portrait as punishment for betraying the kingdom. ●



Oba Akinruntan

Police drag two Amotekun operatives to court for allegedly assaulting man who beat up colleague

TIMOTHY AGBOR
OSOGBO

Two operatives of the Western Nigeria Security Network codenamed Operation Amotekun in Osun State have been arraigned before a Magistrate's Court sitting in Osogbo for allegedly assaulting a man.

The Osun State Police Command dragged the two security agents, Arimoro Sunday, aged 43 and Lateef Adeoye, aged 28, before Magistrate M. A. Olatunji on two counts bordering on conspiracy and assault.

Police prosecutor, G. M. Akintayo informed the court that the duo and others said to be at large, attacked one Afeez Salami and assaulted him.

Akintayo said the incident happened on June 20, 2024 at about 8:30am at Sabo Area of Osogbo.

He alleged that Sunday and Adeoye beat Salami up and inflicted injuries on his body.

The charge read, "That you Arimoro Sunday, Lateef Adeoye and two others at large on 20th day of June, 2024 at about 0830hrs at Sabo Area Osogbo in the Osogbo Magisterial District did conspire together to commit felony to wit assault and thereby committed an offence contrary to and punishable under Section 516 of the Criminal Code CAP 34 Vol II, Laws of Osun State of Nigeria 2002

"That you Arimoro Sunday, Lateef Adeoye, and two others at large on the same date, time and place in the aforementioned Magisterial District did assault one Afeez

Salami by beating him up and causing him to sustain injuries thereby committed an offence contrary to and punishable under section 355 of Criminal Code CAP 34, Vol. II Laws of Osun State of Nigeria 2002."

The Amotekun operatives entered into a not guilty plea for the alleged offences.

Their counsel, Theophilus Idowu moved an oral application for their bail, urging the court to consider that they are security operatives in granting them bail in liberal terms.

Magistrate Olatunji granted the defendants bail with two sureties, one of which must be a level 10 civil servant.

The accused persons could not meet the

bail conditions on the day of their arraignment. They were taken to Ilesa Correctional till the next day when they were able to perfect their bail.

The matter was adjourned till August 7, 2024 for mention

Findings by The Point revealed that Salami, the complainant had allegedly beaten his wife, simply identified as Kehinde, an operative of Osun Amotekun Corps before her colleagues, including the two defendants made an attempt to arrest Salami.

It was gathered there was confrontation between Salami and the operatives before the former invited the police and claimed that he was assaulted. ●



Amotekun operatives

Police kill kidnapper, arrest three others in Delta

CONTINUED FROM PAGE 13

LGA of Delta State and later murdered by the kidnappers, cracked down the deadly kidnapping syndicate responsible for the act.

"The police operatives, on July 1, 2024, at about 1200hrs, reportedly stormed the hideouts of the suspected kidnappers and arrested one Ismaila Umaru (28), of Kekura village, Awe LGA of Nasarawa State but resident at Oghara town by Power Line in Delta State.

"Umaru, on July 4, 2024, at about 2030hrs, led operatives to the arrest of two other gang members namely Chede Mohammed, (18), a native of Nasarawa State but resident at Agwara in Ughelli South LGA of Delta State and Mohammadu Sani (26), a native of Banbiru area of Abuja but resident at Upper Agbarho Area of Ughelli North.

"Acting on their confession, the police team on July 5, at about 0530hrs, stormed the bush by Ovirigor in search of other gang members. The operatives however en-

countered an attack from the other gang members and during the gun duel, one of the suspects hiding in the bush sustained serious gunshot injuries and was taken to the hospital where he gave up the ghost while receiving treatment," the statement read partly.

The Commissioner of Police, CP Olufemi Abaniwonda, on resumption of duty as the 22nd Police Commissioner in Delta State, reacted to the incessant kidnappings in Ughelli axis, which necessitated the change in the security architecture in Ughelli, and deployment of a new Divisional Police officer to Ughelli Division.

The CP also directed the deployment of a special operations team to Ughelli led by ASP Julius Robinson with a clear mandate to flush out kidnappers in the area.

The proactive measures taken by the Commissioner of Police have since been yielding positive dividends as manifested in the noticeable successes recorded so far by the special teams. ●

Politics

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Imo Charter of Equity tears politicians apart as fury against dominance of Orlu Zone persists

BENEDICT NWACHUKWU
ABUJA

The introduction of Charter of Equity to create balance in the governance of Imo State and ensure that the three senatorial zones of Orlu, Okigwe and Owerri are all given the fair share in producing governors for the state after a protracted dominance of the Orlu zone since the return of democracy in 1999 may be heading to the rocks as some politicians and indigenes of the state have expressed loss of confidence in the proposal while others insist on the agreement.

The Charter was brought to the fore before the off-cycle governorship election in the state on November 11, 2023 which returned the incumbent, Governor Hope Uzodimma, thereby guaranteeing 24 years of Orlu zone in the state's government house out of 28 years in the ongoing democratic rule.

Prior to the emergence of Uzodimma, the duo of Senators Achike Udenwa and Rochas Okorochoa have ruled the state while Ikedi Ohakim from Okigwe zone had a four year term but lost the bid for a second term.

Uzodimma defeated the former Deputy Speaker of the House of Representatives, Emeka Ihedioha who would have been the first governor from the Owerri zone at the Supreme Court to deny the zone.

As the agitations against the dominance of Orlu zone raged, Uzodimma during his campaign last year, assured the people of Imo State that he would ensure that equity prevails in subsequent elections to choose the next governor of the state if he was given the mandate for a second term.

He recorded a landslide victory as has never been in the history of the state by winning in all the 27 local government areas, a confirmation that the people voted massively for him to make sure that come 2027, no Orlu zone politician should join the race for governorship and even if there is, the governor will not support such candidates.

However, in that historic move to engender peace and stability in Imo, the state's Council of Elders adopted the Charter of Equity for the rotation of key political offices among the three Senatorial zones.

Notable among these offices are those of the governor, deputy governor and speaker of the House of Assembly.

Consequently, the Council endorsed Uzodimma for a second tenure, saying that apart from the fact that he has performed creditably, his zone, Orlu should be allowed to complete its term of eight years.

In a communiqué issued at the end

of the quarterly meeting, the Council noted that since it is a creation of law and desirous to bring stability to the polity, it decided to adopt the Imo Charter of Equity as recommended by its Strategic Committee headed by Dan Nwanyanwu, National Chairman of Zenith Labour Party and industrious son of the state.

A Chieftain of the Labour Party in the state and former factional gubernatorial candidate, Ikechukwu Ukaegbu in expressing reservations for the Charter of Equity described it as fake and deceptive, accusing Governor Uzodimma of bias and insincerity.

Ukaegbu noted that the state governor who midwived the charter of Equity document has not shown commitment to the agreement but paying lip service to it, as politicians from his Orlu zone are already indicating interest to contest for the position in 2027.

Speaking in an interview with journalists, the Labour Party stalwart said he does not believe in the charter of Equity as the charter has never been respected since the return to democracy in 1999.

He said "Imo Charter of Equity is fake because what they are saying is not what they have in mind, if you believe

in the charter of Equity show it by action, I don't want to be roped into what I know will not work.

"The presentation of it is fake, the charter has failed in the past because Uzodimma from Orlu zone came in after 16 years of Orlu zone and it was

not respected.

"There is no truth in all these, it is not today we are hearing equity, I won't be surprised for an Orlu man to be contesting in 2027."

Ukaegbu said the Owerri zone has lost confidence in the Charter of Equity arrangement which according to him was hurriedly put together to help Uzodimma secure a second tenure in office.

He reiterated the commitment of the Owerri Zone in producing the next governor in 2027 despite the alleged distortion of the Charter of Equity arrangement which he argued was intentionally designed to fail.

He noted that his concern is how his party wins the state in 2027, adding that he is in the party to lead it to victory.

Speaking further, on the fourth coming local government election, Ukaegbu disclosed that his party, labour party and the opposition will boycott the election as it has no confidence in the electoral process.

A lawyer and former Commissioner, Willie Amadi, charged all the political parties, religious bodies, traditional rulers and critical stakeholders to rein in and ensure that the spirit and intentions of the Charter is brought to bear in the

process leading to electing Chairman and Councillors as a grassroots adoption of the Charter or Zoning going forward.

The APC Stalwart said, "As we approach the primary election in July and the election proper in September this year, many local governments, wards, communities, and kindred are enmeshed in serious agitations, debates, claims, and counter-claims of the desirability to observe the 2023 Charter of Equity in their local governments in obedience and adoption of the generally accepted zoning in the state. This will also reinforce the acceptance that Owerri Zone in the 2027 governorship election shall produce the next Governor after Uzodimma's beautiful tenure.

"In furtherance of deepening and entrenching this novelty applied in the other four sister states of the South East, the time has come for all the political parties, religious bodies, traditional rulers and critical stakeholders to rein in and ensure that the spirit and intentions of the Charter is brought to bear in the process leading to electing Chairman and Councillors as a grassroots adoption of the Charter or Zoning going

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IF WE ARE REALLY TALKING ABOUT EQUITY, IT WILL ONLY BE FAIR FOR THE THREE ZONES TO JOIN HANDS AND CEDE IT TO THE OWERRI ZONE



Uzodimma



Okorochoa

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forward."

An embittered son of Owerri zone from Ngor Okpala who pleaded anonymity to avoid political victimization, said a governor from Owerri Zone must take over and it must be someone from Ngor Okpala.

He said the argument that Okigwe Zone still has one term since former governor Ikedi Ohakim served only one term is neither here nor there.

"If we are really talking about equity, it will only be fair for the three zones to join hands and cede it to Owerri Zone and my reason being that Owerri zone remains the only zone that has not produced a governor for the state. Ihedioha is nowhere in the history of the state as a former governor but as for Okigwe zone, former governor Ohakim successfully completed his four year term in office but failed to win a re-election for a second term. For whatever reason, I cannot say. However, we must realize that the Charter of Equity is to ensure that those elective positions agreed upon are rotated among the zone which is not foisting on Imolites. It's the responsibility of a governor to work for his re-election during his first term. If anything in the contrary occurs, nobody should expect Imo people to cast their votes for him. The only area that could be adjusted is for the political parties to present strong candidates from the same zone if they want the governor to come from the zone. Anything outside of this cannot guarantee the zone's eight years and if it happens they should not insist on completing their two terms.

"Why are we talking about Okigwe Zone when the truth of the matter is that, we have a four year tenure for the elective positions, and after four years your tenure expires for another election, if the Imolites want you to come back to the office, you will be elected again and if not, you relax and wait for another time and not to impose it on the people. That Okigwe governed for only one tenure is not a default to the Charter. That is what they were supposed to have like I said, unless he contested for tenure and won for his second tenure. We should be realistic, I don't think Imo people owe the Okigwe zone because their tenure was completed for four years and that the governor failed to win re-election is nobody's fault."

Another political analyst, Bethel Obinnaya said 2027 is open for anybody to contest the election arguing that it is nobody's birth right and so if any candidate contests and wins, he should have it because it's not the birth right of Orlu and Okigwe Zones.

He insists that the best should govern the state. "Let our best govern us. I don't see how Uzodimma's tenure transformed the Orlu Zone into London or how Okorocho transformed the zone into Madrid, the same as the Okigwe Zone when Ohakim was governor. If an Okigwe man wins the 2027 elections, let him rule but if he loses it, let him equally rest. It's not anyone's birth right. Even the Owerri Zone has not gotten a fair share when it concerns governing Imo State.

"If we can tell ourselves the truth, we all should be looking at Owerri zone to produce a Governor come 2027. There is no sentiment about that. But the problem of Owerri Zone is that everybody would like to contest, you see them having multiple aspirants and candidates in different political parties thereby giving room for another zone especially Orlu. Let us reflect and see why Orlu has been holding this position for a long time. We should understand the game of politics and play it without fear or favour.

'Imo Charter of Equity may create politics with bitterness in 2027'



Udenwa



Ohakim

"Owerri zone was given an opportunity to govern Imo through Ihedioha but they could not handle the power very well and somebody ran the Ben Johnson style and snatched the power from them.

"Was Okigwe not given the power through Ikedi Ohakim? So what happened? My brother, let's be realistic. Okigwe Zone got their four year tenure complete but Owerri Zone's tenure was snatched from Ihedioha according to them. The question now is, was the Owerri tenure completed before the snatching of power from them? And the answer is no. But Okigwe Zone completed its four-year tenure and was not re-elected. Look at it from that angle."

According to a writer, social commentator and community leader Nze James Chinonyerem from Owerri "The Imo State Charter of Equity was designed, articulated and proposed by the Imo State council of Elders and adopted by Imo people across the political, cultural, denominational and business divides and also aimed at fostering peace, love, unity and progress in the state.

"The charter addresses the needs for equitable rotations of the office of the governor of the state among the three zones in the state. The governor accepted the charter and made a declarative statement to the effect that, going forward, the office of the governor would rotate among the three zones starting with the Owerri Zone come 2027."

Chinonyerem said the governor spoke in simple and plain language without equivocation or conditions.

"When some people who constitute themselves as electoral gods and givers of political powers began to congregate on social media to distort, reform, rephrase, readjust and recreate the Charter of Equity in their own senses, imaginations, images and likenesses, the stage became set for the confrontations of facts and fictions, lies and truths, history and tall tales. This gang and clan are forceful but false in their narratives. They stand the truth upside down.

ANYONE WHO IS QUALIFIED FROM ANY OF THE THREE ZONES, OWERRI, OKIGWE, AND ORLU, SHOULD CONTEST FOR THE GOVERNORSHIP

"But they failed. Ezenwa-Ohaeto captured it, "If you strike a match to burn truth, it burns into immortality." Truth is true and gets through no matter the walls built to keep it at bay from passing through. So there's history, as the witness to the present. The past, Wole Soyinka said, must address the present. The truth is that among the three zones in the state, it is only the Owerri Zone that is yet to produce a governor for the state. Anyone who denies this is distorting history. And this is dangerous. The worst sinners, Khalid Gibran said, "Are those who distort the truth, and the most vicious are those who pervert history."

According to him, "Some are more damaging in their frenzy to demonize Nde Owerri, they accuse the Owerri Zone of stopping an Okigwe man in 2011. But they chose to selectively remember to forget that in actual fact, it was an Okigwe man that was used to stop Owerri man in 2007. To twist this distortion of history, the promoters of this tall tale hired some olds from Owerri Zone to sing the dirge for them. Unfortunately, the voices are frogged and cranky. The voices are overused in

the cranky business and have become unbelievable because they are out of sync with truth and reality. The question that keeps begging for answers is how do these people who blackmail the Owerri Zone hope to evangelize love, peace, unity and progress in the state if they continue to deny Owerri people equity and justice?"

ORLU ZONE INSISTS ON WINNER TAKES IT ALL, DISCARDS CHARTER OF EQUITY

Despite the acceptance of the Charter by generality of stakeholders in the state, it appears that Orlu Zone may not be willing to relinquish its stronghold on the seat without participating in the contest.

Unconfirmed information indicates that a serving member of the House of Representatives, a former National Officer of the All Progressives Congress, and a former governorship candidate who was a key player in the administration of former governor Rochas Okorocho are said to be interested in the race from Orlu Zone.

Former Majority Leader of Imo State House of Assembly, Lugard Osuji, had said that all the three zones in the state, especially Orlu, are free to contest for the governorship in 2027.

He said "Anyone who is qualified from any of the three zones, Owerri, Okigwe, and Orlu, should contest for the governorship.

"Even if the next governor after Hope Uzodimma is from Orlu Zone and has the mandate of the people by winning a free and fair governorship election, he should be allowed to govern the state."

Nonetheless, it is expected that these aspirants from Orlu Zone would encounter stiff resistance from Owerri Zone, which has been vocal in its demand for the seat.

Groups such as Owerri Zone Awareness Coalition and Imo Harmony Project are relentless in their pursuit for an

Imo governor of Owerri Zone extraction in 2027.

Okigwe Zone is also in the mix, with former Governor Ikedi Ohakim emerging as a frontrunner from the zone.

Ohakim's allies in Owerri Zone have been making a case for his return to office, citing his experience and achievements during his previous tenure but OPOCA, a major socio-political group in Orlu Zone, has set the withdrawal of court cases challenging Governor Uzodimma's victory in the November 11, 2023 governorship election as a condition for conceding power to Owerri Zone.

Meanwhile, an elder statesman, from Owerri zone, Amaugo Ugorji, recently said he would not be disturbed if Imo North Senatorial District produces the next Imo governor in 2027.

He stated this to newsmen in Owerri while reacting to the controversies surrounding the Imo charter of equity.

He said he was aware of the position of his zone (Imo East) on the change of equity, among other contentious issues surrounding the agreement.

"But my ultimate goal is to see good governance, regardless of the governor's origin. I will not oppose the potential reemergence of former governor Ikedi Ohakim, even though Ohakim hails from Okigwe Zone. Because of his performance during his previous term, I have nothing against Ohakim. If he becomes the governor, that's okay because I have seen part of the good things he has done.

"Everybody has areas that need to be cleaned up and straightened, but I acknowledge the good ones he did. So, if, by some circumstance, he becomes governor again, I'm not going to be angry, I wouldn't mind. At least one area I'm sure the state will benefit from is coming back as one of the cleanest cities in the country."

"Having served a full term as governor, Ohakim is constitutionally limited to only one more term. I am okay with who governs me at any level as long as the environment is conducive for fair practice. And for Ikedi Ohakim, I don't have a problem with him. He is a good person, and I don't have a problem with him becoming governor again," he said.

The state coordinator of Imo Youths for Equity, 2027, Chigozie Ugwo has said that perceived enemies of Imo Charter of Equity fighting against decision of Governor Uzodimma and Imo Council of Elders to hand over power to Owerri Zone in line with Imo Charter of Equity have been told that the moves to hand over power to Owerri Zone is sacrosanct and irreversible.

Chiding those championing the return of former Governor Ikedi Ohakim from Okigwe Zone to government house to complete his aborted second term, he described them as the real enemies of Governor Uzodimma and ndi Imo.

Ugwo explained that their call to return former Governor Ohakim was based on selfish interest and ulterior motive against Owerri Zone.

He advised Governor Uzodimma to beware of those pushing for Imo State Governor of Okigwe extraction as against his decision to hand over power to Owerri Zone, saying; they are his real enemies who want to rubbish his hard earned reputation. ■

BRIGHT JACOB

The rumblings of discontent in Northern Nigeria have continued to elicit discussions about the region's political fortune, which its people say is unfavourable and will be the deciding factor on whether they will support President Bola Tinubu in 2027.

The Northern region, which boasts the most population in the country, is therefore already signaling to the President that its people will not forget to dish out retaliation where necessary.

The North will therefore put a big question mark over Tinubu's chances in 2027. This is as the people there say that the President has been examined and found wanting.

Thus, like the epic television series, *The Game of Thrones*, which aired on HBO and captivated millions of viewers around the world, Tinubu must appease Nigeria's version of "House Stark of Winterfell" as he eyes "The Iron Throne", in this case, the Presidency.

House Stark is the family of rulers in the North of Westeros, a fictional continent, who have a motto that says they do not forget good or evil deeds done to them.

The ruling house also always maintains that no matter how long it takes, the repayment of such "debt", as they call it, will be inevitable. And scarily enough, they are not slow to keep their vows.

This then brings us back to Northern Nigeria. In the last nine years minus one, one of their sons, Muhammadu Buhari, ran the affairs of the country as President. He is also still in the ruling party, the All Progressives Congress.

Despite Buhari putting a heavy burden on the economy and social life, many Northerners, most of the time, had somehow pretended not to see or hear any evil during his "calamitous" government.

Be that as it may, to Buhari's credit, suicide bombing, which was a regular feature in the North during the administration of Buhari's predecessor, Goodluck Jonathan of the People's Democratic Party, was subdued, and a bit of safety restored up north.

Of course, there were bombings here and there during Buhari's first term in office, but the dastardly act gradually fizzled out during his second term as President from 2019 to 2023.

Tinubu took over on May 29, 2023, but on June 29, 2024 in Gwoza, Borno State, a hotbed of terror attacks, calamity struck afresh. Three female suicide bombers unleashed terror in coordinated suicide attacks that claimed the lives of at least 30 people and injured many others.

Although some experts have attributed the attack, the first in nearly five years, to the degrading of Boko Haram insurgents and their inability to carry out conventional attacks, there is fear in some quarters of 2027 being responsible.

And why not? Analysts say that power-crazed individuals in the North know all about the chaos insecurity can cause. They also know that apart from corruption, insecurity can show a sitting President the exit door.

On the political front, Northern politicians, including those who are thought to be sworn enemies, have started to hold secret and open meet-

Can Northern Nigeria stop Tinubu in 2027?



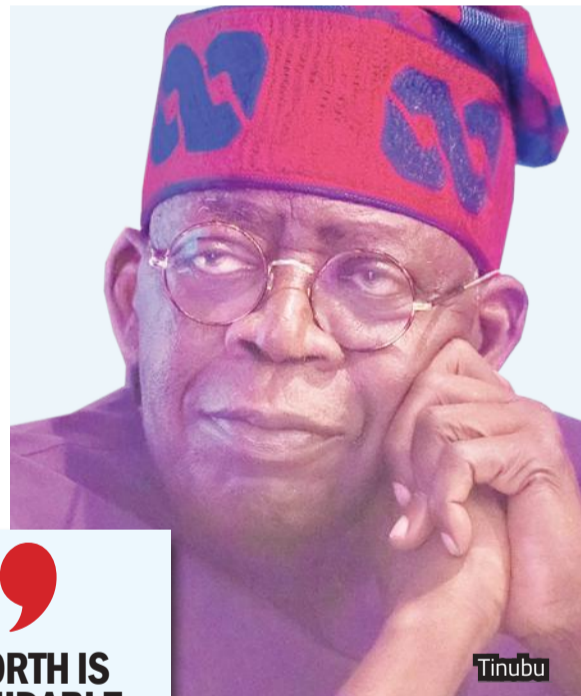
El-Rufai



Kwankwaso



Atiku



Tinubu

“THE NORTH IS A FORMIDABLE FORCE IN THE POLITY AND ANY MISCALCULATION WILL IRREVERSIBLY AFFECT THE PRESIDENT'S CHANCES OF WINNING A SECOND TERM IN OFFICE”

ings and there are those who say that how power will change hands in 2027 is of paramount importance.

Already, the immediate past Governor of Kaduna State, Nasir El-Rufai, has met with the candidate of the New Nigeria People's Party in last year's presidential election, Rabi'u Kwankwaso.

Kwankwaso, a proud politician known for his stout opinion on pressing national issues, visited El-Rufai at his Abuja residence. Those who adduced reasons for the visit said it was for the sake of power and the quest to resuscitate old ties.

That said, many Nigerians are still at a loss why El-Rufai, a member of the APC, deemed it necessary to get a photo op with an opposition politician.

The same El-Rufai was with Tinubu at Chatham House in the United Kingdom during the last electioneering campaign and the President even listed him among those in his team who would answer some questions on his behalf.

El-Rufai left the scene after the Senate thumbed down his ministerial confirmation. His opponents say he is still piqued by that.

The former Kaduna State Governor has also met Buhari in Daura, Katsina State. He also met with the State Governor, Dikko Radda, and the Emir of Daura, Farouk Umar.

Another Northern politician and flag bearer of the PDP in 2023, Atiku Abubakar, has also met with influ-

ential Northerners, such as Buhari and former military Heads of State, Ibrahim Babangida and Abdulsalam Abubakar.

As things stand, political observers are now waiting to see whether the stars will align, and this is if a fortuitous meeting between Atiku and El-Rufai is held, because, as they say, there are no permanent friends or enemies in politics.

In addition to all the potential headaches accruable to Tinubu, the North has also been crying out about alleged marginalisation of the region by the President. They also point an accusing finger at the President for denying them key government positions in his government.

It was because of marginalisation the spokesperson of the Northern Elders' Forum, Abdulaziz Sulaiman, said the North made a mistake in voting Tinubu to the presidency in 2023 and that it was unlikely that they would repeat the same error in the future.

Sulaiman also said that the North

has learned from their past "misstep" and would strive to select a (new) candidate who could unite the country and govern in the best interests of all Nigerians.

Aside from the NEF, the North East Governors' Forum also accused Tinubu's Federal Government of neglecting the region in the provision of capital projects.

The forum's chairman, Borno State Governor, Babagana Zulum, said road and rail connections between the South East and North East had been abandoned. He also bemoaned the blackout in the region.

In the same vein, Northerners have accused the President of appointing mostly Southerners into key government positions, and the Convener of Northern Democratic Alliance, Hamisu Gombe, took his own accusations a notch higher.

According to Gombe, Tinubu has a well-articulated plan to weaken the North socially, politically, and economically so as to make it (the North) unable to challenge him in 2027.

An Enugu-based political analyst, Maxwell Igwe, said the President should not take any accusation lightly even though the Minister of State for Defence, Bello Matawalle, had called Northerners, who accused Tinubu of marginalisation, political featherweights.

Igwe said furthermore that Tinubu had to be concerned more with insecurity than with the politicians holding meetings in the region.

"I understand that one of Tinubu's ministers had called these noisemakers from the North political featherweights, but the President must not take their accusations lightly.

"The North is a formidable force in the polity and any miscalculation will irreversibly affect the President's chances of winning a second term in office.

"I do not even fear for the President that a pained politician such as El-Rufai is meeting every Tom, Dick and Harry.

"What I am concerned about is insecurity. Left unattended, it can turn the people against you in a hurry. The President must look into suicide attacks and find ways to address it. That is where the real work is if he wants the North by his side in 2027."

Another Nigerian, Muyiwa Bello, said, "It is amazing that the North is crying out over marginalisation and some of them want to stop the President in 2027.

"Well, stopping the President is possible. The North can actually stop the President especially if he goes to sleep.

"And did they really say marginalisation? No wonder we learned that they (the North) made the Presidency their birthright. So, when they are not at the helm of affairs, the next thing they will say is marginalisation.

"As for insecurity, I remember vividly what it did to Jonathan. It made a mess of Goodluck. Tinubu must wake up and address all the problems; else the problems will make him insignificant in 2027." ●

Hot Seat

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It's dangerous, abuse of democratic process to extend tenure of LG chairmen – Dapo Abiodun

The Ogun State Governor, Dapo Abiodun, was on Monday, June 24, 2024, elected the Chairman of the Southern Governors' Forum. His Anambra State counterpart, Prof Charles Soludo, emerged as the Vice Chairman of the forum. The Southern Governors' Forum serves as the umbrella body for the 17 governors from the South West, South South, and South East geopolitical zones of Nigeria. Abiodun succeeds the former governor of Ondo State, Rotimi Akeredolu, who died in December last year. In this television interview, Governor Abiodun speaks on various issues including the challenges faced by governors, agenda of the group, need for state policing and local government autonomy. Excerpts:

What does Southern Nigeria Governors' Forum stand for?

Our last meeting was precisely on September 24, 2021 in Enugu. Following were two other meetings, one that we held in Asaba, and the second that we held in Lagos and the reason for that interregnum is not very far-fetched. But shortly after that last meeting, our then Chairman, his Excellency, late Governor Rotimi Akeredolu took ill, and following that, we had elections and everybody was distracted and all that and we felt it was important for us to observe a period before coming back again to choose another chairman. Of course, we thought it fit for the gathering of this all important forum of the southern states- the economic powerhouse of this country.

The initiator of this forum then was Mr. President, Ahmed Tinubu, who was the first chairman of the forum and the initiator when he was the sitting governor of Lagos State. So we met and my peers decided that I should lead them; I am very humbled and delighted to be given such honour, I have accepted it. Along with my vice, Professor Charles Soludo, the executive governor of Anambra, will now be leading the Southern Governors, a forum for 17 states that represent about 90 million people out of about 200 million plus people.

The main idea behind this forum is to ensure the cohesion, unity even in adversity of the southern states. You know, we used to be a Southern protectorate in the past before we were split into different states. Yes, we have physical lines that divide us as states and tribes. But what you saw today, where we came out in one colour in one uniform declared a demonstration of our commitment to stand as one regardless of party affiliations all in efforts to promote unity and promote the economy of our sub-region, and to ensure that those that entrusted us with that mandate indeed get the full benefits. That in summary is the



Abiodun

essence of the Southern Governors' forum just as we have the Northern Governors Forum.

Under Rotimi Akeredolu, he pushed for Southern president, under your leadership, what will be some of the strongest things you will be pushing collectively?

The southern position was a very important item on the priorities of southern governors before 2023. Today, we appreciate the fact that was one issue that we were concerned about and united on, and indeed it became a reality, but I must be quick to appreciate the fact that, yes, we did

so because we also had the cooperation and understanding of other colleagues from other side of the divide, but to answer your question, the issue of security is a top priority to us.

If indeed we're going to be talking about how to enhance our socio economic development as a region, we all know that we cannot have any meaningful developments in the face of obvious security. So that was something that we discussed. We also have one voice support for state policing, we spoke with one voice for regional security outfits which almost all regions have setup that are working hand in hand and hand in gloves with security



BUT FOR US AS GOVERNORS, WE MUST HAVE A MULTI-MODAL TRANSPORT MASTER PLAN THAT ALLOWS US TO CONNECT RAIL TRANSPORTATION, AIR TRANSPORTATION, LAND TRANSPORTATION, AND WATER TRANSPORTATION BECAUSE WE REALISE THE FACT THAT TRANSPORTATION IS A KEY ENABLER IN INVESTMENT PROMOTION, AND OF COURSE, INFRASTRUCTURE, THE GENERAL WELLBEING OF OUR PEOPLE

agencies providing them intelligence reports and support.

We talked about infrastructure. We believe that for us to be regionally integrated, we must have infrastructure for investment facilitation, for investment promotion, for more efficient and effective movement of persons, goods and services. On that note, we were unanimous in appreciating the president for the initiative behind the construction of the coastal road, which practically connects the southern region.

We're keen to observe that this road is a key enabler to economic development. And like no other, I gave an example earlier on and I said, the second phase of that road will terminate just at the border between the Ogun and Ondo States and the alignments where that road is going through is an alignment into part of Ogun State. Today, if you're travelling from Lagos to the waterside, it would probably take you four to five hours, when that road is constructed and completed, that journey would take you 30 minutes. So that's the classical example of how much this road will facilitate the movement of persons and goods and services. It would open up the entire corridor along the coast, a lot of business activities and of course tourism and job opportunities that this will also provide.

So yes, we spoke about infrastructure. We spoke about also enjoining and ensuring that the Federal Government transfers some of these Trunk A roads; some of the states have expressed interest to take them over, some of our citizens don't know the difference between a federal road and a state road. So, if a government is planning to take over a road, we have been encouraged to tell the Federal Government to transfer that road to them and of course we urged the Federal Government to begin to look

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'It's dangerous, abuse of democratic process to extend tenure of LG chairmen'

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at the roads that are currently in bad condition.

But for us as governors, we must have a multi-modal transport master plan that allows us to connect rail transportation, air transportation, land transportation, and water transportation because we realise the fact that transportation is a key enabler in investment promotion, and of course, infrastructure, the general wellbeing of our people. We discussed the issue of food security particularly at this point in time in our nation's development.

We hear people talk about these and that; most of the governors are busy intervening in different ways or manners. The Federal Government has reached out to many of the states through us, in an attempt to cushion the effect of fuel subsidy and of course the floating of the naira but what we discussed as a region was to ensure that we become more deliberate and more intentional about food security and agriculture. I mean, this is a region that has over 8 million hectares of land. Unfortunately, we don't have any business not growing what we eat and eating what we grow.

So we resolved that going forward, they're going to be more intentional, more deliberate about promoting agriculture, and ensuring food security and also the capacity to grow what they eat if we want to grow; we can also export cash crops. We talked about the rotation of powers and it was something that touched on mineral resources, exploration and exploitation. We talked about value added tax and sales tax and administration, we talked about state security.

The role of governors, being chief security indeed and the truth, not just to chief security officers, by name. We discussed how to properly integrate ourselves to properly amplify the competitive and comparative advantages of each state that comprises the region. It's important that we really have what we call the Southern States Development Agency (SSDA) or agenda. And these SSD will now begin harnessing each of these comparative advantages.

I have my strength in limestone, I have my strength in poultry, in eggs, in cassava; others have their strength in gold, in coal and so on, and shall

begin to marry these advantages that we have with potential investors, with investment promotion and Nigerian Investment Council / Commission to ensure that states no longer rely on just federal allocation that each state can now begin to increase their potential to generate revenue and also to be able to ensure that again, they provide for the wellbeing and welfare of our citizens. To that extent, we discussed and I believe that what we're seeing is a new repositioned, refocused Southern Governors Forum that will be meeting quarterly, and of course, it would be rotated around member states.

Viability of states, apart from Lagos and your state, others depend on federal allocations, and if you take it off some states, they will literally fold up, and the local government autonomy...

Well, you know, it's unfortunate that in Nigeria today, governors who have been entrusted with the onerous task of superintending over their states and providing leadership and ensuring peace and security, investment promotion and facilitation and looking after their people are the ones that are being castigated and blamed for everything and anything.

On the issue of local government administration, these are constitutional issues that I believe we would have to rest at this point in time. We're a country that recognizes the federal and state levels of administration or a country that reveres federal, state or local governments. Now, the issue of reference here is the issue of Rivers State, you know, as of now, it's the state House of assembly that's able to pass a bill into law that decides on the tenure of local governments Chairmen and executives and that is the position of the constitution as of today. When tenure has expired, they should know that tenure has expired. It is not up to the governor of that state to extend that tenure or anybody else, you know, it will be a dangerous precedent in this country.

And this was the collective position of the governors and there would be dangerous precedence and abuse of democratic process for tenure of an elected chairman to expire, and for anyone to imagine that tenure can be extended by one day. So, I think

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AND THIS WAS THE COLLECTIVE POSITION OF THE GOVERNORS AND THERE WOULD BE DANGEROUS PRECEDENCE AND ABUSE OF DEMOCRATIC PROCESS FOR TENURE OF AN ELECTED CHAIRMAN TO EXPIRE, AND FOR ANYONE TO IMAGINE THAT TENURE CAN BE EXTENDED BY ONE DAY

that put that matter to rest, because if that is not the case, it becomes a precedent; it becomes a reference point. And the next thing is you find out that I, for example, have my council Chairmen's tenure expiring, I think about a month, the next thing is that someone would go to court and they should remain in office for three or four months. So, I think our democracy has evolved to a point; it is continuously fledging that we should not do anything to truncate the process. So I think that speaks to that question of yours about what the governors view about the issue of tenure of local government.

As to whether INEC should conduct local government elections, for now, the governors and their state electoral commissions are the ones

empowered to conduct these elections in their various states into local government councils.

If this is the case, what do the people expect from state police if it becomes a reality? Wouldn't there be abuse thereafter?

I am a state governor and I know how I manage local governments in my state. The federal allocation that comes into our states comes in two parts and the FAAC and the JAAC. The JAAC is the allocation that goes to the local government and me as governor; I'm not a signatory to that account. That allocation goes into the JAAC accounts and when it comes in, and when it's known, we have a JAAC meeting, comprising the chairman of council chairmen, some traditional rulers, the local government Service Commission, and an all-encompassing team.

They look at what has come in, they pay the first line charges, usually the salaries of teachers, salaries of health workers, salaries of virtual traditional rulers, and then the emoluments for the local government administration and council chairmen themselves. And in my state, most of the time, by the time we apportion this JAAC; I would have to write a cheque from the FAAC of my IGR to augment it if there is a shortfall. So, I really don't understand, this is in line with how governors have been handling the situation. That is how local government is being handled in my state. And I want to assume that this is what is obtained in all the 36 states.

On state policing, the truth is that the Nigerian police force, the Commissioner of Police is subject to the Inspector General of Police and only answerable to the IG. Even when there is a need for government to call the Commissioner to attend to something very urgent, he has to get clearance from the IG, because that's the reporting line in which case, between the time we call and the time he gets permission from the IG, that time could cause some level of harm and insecurity.

So asking for state police, we have discovered that when you have a policeman in Lagos, or Anambra or Ogun State, the police man posted to Lagos comes from Maiduguri, the one posted in Anambra is from

Ogun State, he doesn't understand the terrain, he doesn't understand the language, or get the level of intelligence required and by the time he settles down to understand the geopolitical ground and everything, he is transferred to another state again. So, we began to advocate for community policing, because there, if the police man is posted to where he comes from, by implication, he understands the politics, the locals, language, and sentiments of the people; he knows the criminals and that is what led to the issue of these regions security outfits like Amotekun that has been very effective.

It is through this that we discovered that we have manpower shortage of the federal police; two, we're not in charge; three, as I assumed as governor of Ogun State, I discovered that the police in my state don't have vehicles, no protective equipment, no motorcycle, and many others, yet you want to get the best out of them and as a matter of fact, they don't have enough personnel. So, I tried to complement them with the Amotekun outfit that is now able to provide intelligence from the wards and local governments. So, this is one of the reasons why we have to advocate for state policing, this is not something new; in other climes we want to emulate, they have community police, even such police in America.

Also on the issue of cholera, what are you doing to halt it?

A couple of days ago, we had the Director General of Nigeria Centre for Disease Control. Yes, in Ogun State, we recorded one death. Even before that, as soon as we were aware of the prevalence of cholera in Lagos, we began to immediately become very proactive. I know cholera prevalence is seen mostly around the slums and a disease is prevalent when you have issues with sanitation, poor water treatment, hygiene generally. In fact, we had a press conference today on this issue and we are taking proactive steps and what needs to be done and what everyone should do to ensure that the outbreak not just in Ogun State but other states are under control. We know it's like this during rainy seasons; for us in Ogun, we're on top of it; we have stepped up the campaign to stop further spread. ●

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ceeded in bringing back law and order in Lagos, the biggest state in Nigeria.

I believe that Tinubu will lead the country to economic development and stability. The reforms measures have made life more difficult, but what I am saying is that the government should not only communicate more to the citizens, but to also directly give relief to people to feed, transport themselves and send their children to school and also mobilize all Nigerians to put their hands in agriculture, everybody no matter your profession.

Recently, some members of the House of Representatives were trying to sponsor a bill to create additional states for the South East, another one was to have a six-year single term for the executive and having two vice presidents one from North and the other from South. What is your view about that arrangement?

Well, my take is that the issue of political alienation that some people are feeling in the country can only be addressed by discussions like the one being done by the House of Representatives. Again there are other fallouts of the political exclusion like the violence agitations in the South East, South West and parts of the North East; agitation can be formal or informal, it can be violent or civil, but I believe that if the democratic system we are operating now can be allowed to work up to the grassroots, it can take care of most of these agitations that people are complaining about.

Some of these agitations are elitist desire for political space or inclusion, some of the agitations too can also be addressed if our political parties are working effectively; the issues of rotation and the structure can be reasonably addressed by the political parties.

But unfortunately, the political parties at the moment are not developed enough, they are not mature enough and they are just there controlled instead of ebbing autonomous organizations that will recruit leadership and also generate ideas for governing the country. Today they are being controlled by those with political positions, then it used to be the godfathers but now even as the idea of godfather has become decadent, the political parties are not free. If they are allowed to progress and mature, all these problems of who should be what and where the person should come from, all these issues would be addressed by political parties.

But this argument of rotation has its problems because if you say for instance it is the turn of the North West; this means that someone from there will be president even if he was not the best at that time because it is the turn of his zone. At the moment, our concern is not the political exclusion of any zone or region, our concern is good governance and it doesn't mean that the president has to come from your zone to give you good governance, that is what the Nigerian experience has shown.

But given where we are today, I believe that there is no part of this country that you cannot find quality men and women that can hold any office in the country, so if the system we are running today

'FG should review capital projects without value and go into production'

is breeding mistrust and distrust, why not open the space so that who feel marginalized would be accommodated?

This is not opening the space, this is a kind of framing of the space to give advantage to people who were either prepared or unprepared because they must have to produce the president. Look, anybody who wants to rule this country should work for it. The provision of our constitution at the moment has not conferred any advantage to any region over the other. The provision of the constitution on the pathway to become president has made every part of the country a minority. So any person that wants to be a president has to be on the platform of a national party that is not tribal, regional or religious and you must have spread and make 25% of voters in 24 states, that kind of reduces the propensity for any religious demagogue or tribal warlord to become the president of Nigeria. Even a very popular person like General Buhari who was a former head of state, a Muslim, a northerner, he has to cooperate with the South West after failing three times.

Tinubu also became president because of APC, Obasanjo also became president because of PDP, so nobody should ex-

plot all these petty sentiments that the position of president should be zoned to any region. This can also be easily addressed in the political parties.

You said that the way we are is that nobody is marginalized. If a region like the North West has seven states and the South East has five while others have six each, in the National Assembly, the region with the highest number of states already has an advantage?

Emm..., the arrangement of the formation of states and the granting of autonomy, the creation of states, all these things have been discussed and debated

I BELIEVE THAT TINUBU WILL LEAD THE COUNTRY TO ECONOMIC DEVELOPMENT AND STABILITY



Bulama

and adopted by the constitution. There were conferences and decisions at various levels before we arrived at these, so it is good for us to continue to accommodate agitations and to also continue to engage and explain how these things came into place, yes, no system is perfect but if we have any agitation or observation, we have to discuss and address it.

Yes, you compare the South East, let's say, to the North West, the North West has the biggest population in this country, with the biggest expanse of land, and the biggest population in this country. In fact if you consider the conditions that gave the South East five states and local governments, if you apply it to the North West, they will have more states and more local governments. Imagine Kano State with all its landmass and population for instance, they have 44 local governments and their population is about 20 million, now Bayelsa State has a population of less than three million and all their local governments is nine, yet they have three senators in the National Assembly just as Kano, where's the justice in this? Where is the justice in this? In any case a state like Kano should have three states like Bayelsa instead of one state with only three senators while a small state like Bayelsa also has three senators.

What is your view about true federalism?

This is a fruitless and useless conversation and I don't subscribe to it. The point is that this type of argument will not solve our problems at the moment. We are facing an existential problem, a problem that concerns how we will eat, how we take care of our medical bills and I believe that if we do two things, we will overcome most of these agitations. Number one, all of us agree that we want Nigeria to remain as a country; the biggest black nation on earth, the biggest country in Africa and with all the prospects for growth and development. Number two is that we want to see this country develop a framework where there is fairness and justice, where there is respect and regard for every citizen, where there is equity and equity, where there is respect for everybody, we need that. The third is that we need a country where there is an enabling environment for survival and growth, a country where you can freely travel and live freely anywhere, set up businesses, build your house and settle without any impediment. A place where you can strive, you are loved and you love the country, this is the aspiration of all Nigerians.

Again, this democratic system that we have adopted and practiced for 25 years now has shown the prospects of achieving these aspirations, already we have done 25 years, let us work to improve this democracy to attain the ultimate goal or the kind of condition that we want that will enable us grow faster in peace and achieve prosperity and happiness for all. I believe that instead of

the mainstream calling for the restructuring of the country or abandoning the democratic system, I believe we should not abandon what we have achieved so far to begin afresh because we are still going to face the same problems of underdevelopment, problem of managing diversity and problem of change. The point is right now, in all the states and zones, this complain we make about the centre is equally there because we also have diversity in our states and zones, so how do you manage our different cultures, different regions aspirations and interests, even in a local government we have diversities, in the states, in the zones and in Nigeria but we are only looking at the diversity in the national, why do we abandon those other diversities and focus only on the federal? Now the people of the South East you are talking about; talking about marginalization, they own 50% of properties in Lagos, they own over 70% of Abuja, is it their original land? Is it their ancestral land? They have businesses to about 50% of the economy in all the states in Nigeria, they sell motor spare parts, they sell pharmaceuticals, they build schools, build hospitals, they freely go everywhere and bring food to the south. We are living as a country with our strengths and weaknesses. Let's consolidate on that, but now when you say okay you must give prominence like emirs to your own place and because of that you create agitations and bad blood everywhere, why? This is something that is futile and completely needless, for instance this Buhari that the south east never supported gave the biggest, the crown, the cream and the king of the achievement of Buhari was invested in Anambra State.

What was that investment?

The second Niger Bridge was the biggest achievement of Buhari throughout his eight years in office, he built and completed it.

He never did that anywhere in the north or in the South West that gave him the highest number of votes, the biggest single project that Buhari awarded was this AKK Gas project running from Ajakuta, Kaduna and Kano, that contract costing \$2.8 billion was given to Emeka Okwuosa, an Anambra man. That project if you now compute it today is about N5 trillion, he gave it to one Igbo man. Nobody in the whole country even in his home State Katsina, nobody got any N50 billion contracts. Look at what is happening in Katsina State now, because of hunger and frustration, they are becoming criminals. There are about 10 local governments you cannot enter now, yet he carried the biggest contract and gave it to an Igbo man.

These people are talking about political exclusion and alienation, every day they are abusing Nigeria and everybody, the elite are wrong in their thinking; they shouldn't lead this country into war and anarchy. Ojukwu did that before. ●



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Economy

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Rising capital inflow into Nigeria not solution to economic woes – Experts

● Dominance of portfolio investors not a good omen for Nigeria - CPPE, Unegwu

Despite a remarkable 198.06 percent increase in Capital Importation into Nigeria in the first quarter of 2024, reaching \$3.38 billion, up from \$1.13 billion in the same period of 2023, as revealed by the National Bureau of Statistics recently, financial experts argue that there is not much to celebrate about as the nation's economic woes are still far from being over. **FESTUS OKOROMADU** reports.



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The Capital Importation increase reported by Nigeria's data warehouse, the NBS not only showed a rise on an annual basis but also indicated a 210.16 percent quarter-on-quarter rise from \$1.09 billion in the last quarter of 2023.

Better still, it is the highest capital inflow recorded since the pandemic era, when the country posted \$5.85 billion in Q1 2020. Thus, while the government saw this as a positive sign, indicating improved investor sentiment and confidence, despite its incoherent foreign exchange policies and the devaluation of the local currency, financial experts believe that this kind of capital inflow may be inimical to the country's economy.

Over the last 16 quarters, capital inflows into Nigeria have struggled to return to the pre-pandemic quarterly average of \$5 billion, raising concerns and prompting a closer examination of the factors contributing to the downturn in foreign investment.

Experts have identified the key issues responsible for this to include policies on foreign exchange liquidity and other macroeconomic challenges that continue to impede the sustainable inflow

of investments.

Therefore, the reported growth came as a welcome relief to some Nigerians, especially the Federal Government. For instance, the Governor of the Central Bank of Nigeria, Olayemi Cardoso, had attributed the inflows to the direct results of its initiatives aimed at ensuring liquidity and stability within the foreign exchange market.

However, experts have argued that the focus on capital importation to sustain the foreign exchange market is detrimental to the economy as such cannot help meet the developmental needs of the economy.

Moreover, an analysis of the NBS Capital Importation report shows that Portfolio Investment topped the inflow during the period contributing \$2.08 billion, representing 61.48 percent. This implies that investors took advantage of the high-interest rate environment, where money market instruments (\$1.61 billion) and bonds (\$420.8 million) became more attractive due to higher returns and a positive outlook for the fixed-income market.

The report indicated that there was a 77.8 percent year-on-year decline in investment into equities, contrasting with a 355.7 percent quarter-on-quarter

“MOST OF THOSE BANKS MAY NOT SUCCEED IN RAISING THE MUCH-NEEDED FUNDS, BECAUSE THE EXPECTED REWARD FROM THE CAPITAL MARKET AT THIS TIME IS LOW. THAT APART, THE NUMBER OF BANKS COMING TO RAISE FUNDS, AND THE AMOUNT THEY ARE LOOKING FOR IS HUGE

improvement to \$49.4 million.

Thus, the concern for many is the implication of higher portfolio investors' patronage especially when the interest is towards the fixed-income market at the expense of foreign direct investment that focuses on long-term investment. More importantly, at a time when Nigerian banks are heading to the capital market to raise funds to boost their capital bases as required by the CBN.

WHAT EXPERTS SAY

According to the Chief Executive Officer of the Centre for the Promotion of Private Enterprise, Muda Yusuf, the dominance of portfolio investors in the NBS's report for capital inflow during the first quarter is not a positive move for the economy.

"Portfolio investments are generally very volatile; they are not dependable and they can also trigger a lot of instability in the economy. Whether you are talking about portfolio investors in the money market, fixed income market, or the equity market, they are not good for the economy as they don't stay long. They are short-term," he told *The Point* in a telephone conversation.

He however noted that the presence

of portfolio investors in the short run may be necessary to boost the foreign exchange market.

"Though, for short-term liquidity, they may prove to have some benefits, talking about FX liquidity because that is part of the main objectives of increasing interest rates so that we can have some FX liquidity coming but the problem is that they don't last long enough to sustain the economy.

"So they have short-term benefits but in the long term they are not dependable," he stated.

Expatriating further, he said, "It is not positive for the economy. What we should be looking for are foreign direct investments that can be here for a long time. They create jobs, they are more patient, and they offer what is called 'Patient Capital', while portfolio flows are only good for the short term."

Also commenting, the Chairman of MaxiFunds Limited, Okechukwu Unegwu, said there is nothing to celebrate about the increase in capital inflow for now.

According to him, the fact that all economic indices remain high and continue

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to increase is a cause for worry.

“Look at all indices measuring rates: inflation, interest rate, Bond rates are very high. Entrepreneurs and other investors cannot borrow from the banks because the Central Bank through the Monetary Policy Committee has increased the MPR (monetary policy rate). Similarly, looking at the foreign exchange rate you see the Naira declining against the Dollar almost daily. So, what is there to celebrate,” he queried.

According to him, celebrating capital importation growth should be its impact on the various indices driving the nation’s economy such as inflation, interest rate, FX, and production.

He noted that the capital inflow in the first quarter has not resulted in any improvement in the economy. He said the absence of any foreign direct investment (FDI) recorded during the period is worrisome.

“The manufacturing sector is almost sliding into comatose,” he stated, insisting that “The monetary policy side where the CBN takes precedence is okay, but the fiscal side is not helping matters. Look at the things enjoyed by the various fiscal side people, the legislature, the judiciary, and the executive is too high. Though we can appreciate the fact that we are progressing, the question is: are we progressing in the right direction?”

IMPLICATION ON BANKING RECAPITALISATION

Unegbu expressed worries that the ongoing banking recapitalisation exercise may not achieve the necessary objective.

“Most of those banks may not succeed in raising the much-needed funds, because the expected reward from the capital market at this time is low. That apart, the number of banks coming to raise funds, and the amount they are looking for is huge.

“It is something we need to talk about, do you know how much the banks want to raise? The critical question is: can the economy afford to provide that for now? Imagine the fact that the personal income of Nigerians is depleting every day, companies are exiting, people are losing jobs, and inflation is high, so how do you expect people to invest when they cannot afford to save?

“How many Nigerians have more than enough now to save in the form of investment when people are crying of hunger all around, so for me, I think the time is not right. But perhaps, they know something we don’t know, because simple economics teaches that investment is made out of savings, so when there is not enough to take care of immediate and basic consumption such as food, how do you expect investment to be the priority of the people?

“You and I know that many companies are folding up, foreign companies are exiting which means that people are not earning, so when people don’t earn, how would they get the money to invest in the recapitalisation project?” he queried.

On his part, the Chief Executive Officer of Globalview Capital Limited, Aruna Kebira, agreed with his peers that portfolio investors cannot salvage the economy.

“The foreign (portfolio) investors are not interested in the welfare of our economy, what they are interested in is what they are going to get in return for their investment that is called, ‘what is in it for me’” he noted.

He added that the portfolio investors are just taking advantage of the current situation and government policies, “Re-

Rising capital inflow into Nigeria not solution to economic woes – Experts

member this guys have software and they have knowledge of the market better than us, whether we like it or not,” he said

Explaining how the market works, he said, “When the rate in the fixed income market begins to increase, if you see foreign investment coming into the market and less going into the capital market is because it’s going into the fixed income market and the money market. An average foreign direct investor knows that the interest rate that is prevalent in the fixed income stage cannot be for long.

“There is no government that can sustain such a rate for long that in a little while whether by hook or by crook, by trial or error or commission, that the government will find a way to lower the interest rates. At the time they are lowering the interest rate, knowing fully well that the foreign investors are not buying these bonds to keep, they are buying them to trade, so the moment the rates begin to come down, imagine if the rates come down from 20 percent to 15 percent, they would have made a humongous profit,” he stated.

Kebira advised that managers of the nation’s economy should rather focus on boosting productive activities across every sector, especially the agriculture industry.

According to him, the economic crisis Nigeria currently faces is due to a collapse in the supply side and, by implication, the absence of real economic productivity.

“There is a collapse on the supply side of the economy; there is a total collapse on the supply side of the economy. That is why every time they release the inflation rate, the food inflation rate is always the highest; it has gotten to about 50 percent now.

“The implication is that if the government does not empower farmers, either by the provision of seedlings or otherwise, and most importantly by solving the insecurity problem, so that farmers can go back to their farms, this problem will continue, they can only try to manage it but it will persist,” he said.

He added that in the past during harvest season, prices of foodstuff would become cheap because there is a glut,

stressing that as it is currently, there can never be a glut in this country now, because what is harvested would not satisfy demand.

“It is when supply exceeds demand that we have a glut but what we currently have and will continue to have is scarcity and you know the simple law of demand and supply says when demand overrules supply prices are bound to increase.

“If they don’t do that farmers can now increase productivity as well as tackle the insecurity so farmers can go back to their farms, cultivate, and produce more than enough to bring them to the city because there is no road infrastructure. Unless the government takes care of these issues the problem of food scarcity will persist.

“Do you know that between Okpela and Ekpoma in Edo State, trucks carrying agricultural products spend days on the road such that their goods perish, so they cannot get the goods to Lagos or Abuja and can’t transport their harvest to the market? If these problems are addressed, then food inflation which is the main driver of the current inflation we are seeing will come down. By the time the CBN sees that the inflation rate is lower than the interest rate they will have no option but to bring down the interest rate, as the MPR is coming down, the rate in the money market will also be coming down,” he stated.

On when to expect a boost in the capital market, he said, “When the rate in the money market and the fixed income market are coming down, investors will come to the capital market as they will see that they can get better yield from it than what is available in the money market. Then there will be a migration from the money market back to the capital market.”

For researchers from Cordros Securities Limited, the situation remains dicey as they perceive that even the portfolio investors credited for boosting foreign capital inflow into the country in the first

quarter may be trending cautiously in the days ahead.

Reviewing the NBS reports in its weekly market analysis, they wrote, “Looking ahead, we believe that foreign investors will adopt a cautious stance in the near term, closely monitoring the activities of the apex authorities in improving FX liquidity and ensuring sustainability. Notwithstanding, if local FX liquidity improves, market rates increase, and investors can easily repatriate capital, then foreign capital inflows may increase over the short-to-medium term.”

IMPACT OF GOVERNMENT POLICIES ON CAPITAL INFLOW

During the first quarter of 2024, the Central Bank of Nigeria’s Monetary Policy Committee announced a measured increase in the benchmark interest rate by 600 basis points to 24.75 percent from 18.75 percent in 2023, in response to the prevailing inflationary environment. This decision was based on expectations for liquidity injections into the economy from policy developments and their potential impact on inflation.

Consequently, the rising rates made fixed-income and money market instruments more attractive to investors. Elsewhere, the equities market reached historic levels, gaining 39.8 percent due to robust corporate earnings, dividend declarations, government-led market reforms, and heightened interest from both domestic and foreign investors.

Furthermore, the “Other Investments” category ranked second among the broad categories with \$1.18 billion worth of inflows, accounting for 35 percent of the total inflow. This was due to an impressive 66,806% year-on-year improvement in other claims and a 165.3 percent year on year rise in total loans for the period to \$30.1 million. On the contrary, currency deposits for the period nosedived by 100 percent year on year from \$1.84 million, though there was a 98.6% increase from the prior quarter. Foreign direct investment during Q1 2024 saw a 150.4 percent year-on-year increase to \$119.2 million but declined by 35.2 percent due to the total investment into equity (\$119.17 million) and other capital (\$10,000).

The top source of capital inflows was the United Kingdom with \$1.81 billion, followed by South Africa (\$582.3 million), the Cayman Islands (\$186.2 million), Mauritius (\$179.6 million), and the United Arab Emirates (\$101.8 million).

Lagos remained the top destination for investment with \$2.78 billion or 82.4 percent of the total inflow into the state, followed by Abuja with \$593.6 million and Ekiti state with \$100,000, as investors continued to avoid other sub-nationals due to limited investment prospects.

According to the Abuja-based statistics office, the Banking sector recorded the highest inflow with \$2.07 billion, representing 61.24 percent of total capital imported in Q1 2024. This was followed by the Trading sector, valued at \$494.93 million (14.66 percent), and the Production/Manufacturing sector with \$191.92 million (5.68%). Conversely, the oil and gas and drilling sectors saw little to no investment, while the marketing, consultancy, and construction sectors received inflows valued at \$60,000, \$300,000, and \$610,000 respectively. ●



Cardoso



Yusuf

WHAT WE SHOULD BE LOOKING FOR ARE FOREIGN DIRECT INVESTMENTS THAT CAN BE HERE FOR A LONG TIME. THEY CREATE JOBS, THEY ARE MORE PATIENT, AND THEY OFFER WHAT IS CALLED ‘PATIENT CAPITAL’, WHILE PORTFOLIO FLOWS ARE ONLY GOOD FOR THE SHORT TERM

Nigeria's FX reserves hit \$34.7bn - CBN

● Says demand deposits rise to N29.67trn in May

STORIES: FESTUS OKOROMADU
ABUJA

Nigeria's foreign exchange reserves have reached a high of \$34.7bn, according to data obtained from the Central Bank of Nigeria's website on Sunday.

This represents an increase of \$110m from the previous day's figure of \$34.5bn.

The reserves have been steadily increasing over the past week, with a total gain of \$316m since July 1.

This growth has been attributed to several factors, including the recent increase in oil prices, improved diaspora remittances, and the Central Bank's efforts to stabilise the currency.

Experts believe that the increase in foreign exchange reserves is a

positive development for Nigeria's economy, as it provides a cushion against external shocks and supports the country's ability to meet its financial obligations.

A recent Fitch Ratings has placed Nigeria's economic outlook to positive, citing significant reforms that have restored macroeconomic stability and enhanced policy coherence and credibility.

Fitch said, "The positive outlook partly reflects reforms over the last year, which has reduced distortions stemming from previous unconventional monetary and exchange rate policies."

The Central Bank has implemented various measures to manage the foreign exchange market, including the introduction of the Investors' and Exporters' window, which has helped to attract foreign investment and boost reserves.

The reforms have led to a return

of sizable inflows to the official foreign exchange market and a significant rise in foreign portfolio investment inflows.

However, Fitch noted that short-term challenges remain, including high inflation and FX market volatility. Despite this, the agency expects further monetary policy tightening and strengthening of monetary policy transmission.

"The reforms have contributed to the restoration of macroeconomic stability and enhanced policy coherence and credibility.

"However, we see significant short-term challenges, notably high inflation, and the FX market has yet to stabilize, and the durability of the commitment to reform is to be tested," Fitch stated.

Demand deposits rise N29.67trn in May

The CBN also revealed on its website that demand deposits have

jumped by 206.83 percent from N9.67trn in May 2019 to N29.67trn this year's May.

The data showed that the country's demand deposits grew by 9.31 percent between May 2019 and May 2020 to N10.57trn, despite global economic uncertainties caused by the COVID-19 pandemic.

The growth continued into 2021 and beyond, surpassing N20trn in early 2023.

Factors contributing to the growth include increased economic activities, government stimulus measures, and enhanced liquidity in the banking system.

Experts noted that while the growth in demand deposits reflected a resilient financial sector, it also required careful management to mitigate potential risks and ensure sustainable economic development. ●

FG seeks governors' cooperation over construction of Calabar - Abuja superhighway

The Federal Government has sought the cooperation of the governors of Cross River, Ebonyi, Kogi, Benue and Nasarawa States towards the construction of a superhighway linking the states with the Federal Capital Territory, Abuja.

The Minister of Works, David Umahi, made the call during a meeting with stakeholders and the governors of the five states on Saturday in Lafia, Nasarawa State.

The Minister noted that the superhighway, a Renewed Hope Legacy Infrastructure Project, was beyond road construction.

He described the project as an investment that would serve as a catalyst that would revive the economy of Nigeria.

The Minister identified the Lagos-Ondo-Edo-Delta-Bayelsa-Rivers-Akwa Ibom-Cross Rivers, Sokoto- Kebbi-Niger-Kwara-Oyo-Ogun-Badagry and the Cross Rivers-Ebonyi-Benue-Kogi-Nasarawa-Apo (700km) project as the legacy project of the present administration.

According to him, the projects will bring lots of benefits, particularly to the benefiting states.

"I request that you buy into it and support Mr. President who still has about more years to deliver these

projects. We believe that with the remaining years, these three legacy projects shall be delivered.

"Each of these sections is going to be on reinforced concrete. Each of these sections has six lanes. It also has a train track. We are also using solar streetlights.

"The benefits of these three legacy projects cannot be overemphasized. It is going to be done in concrete. Sokoto-Badagry has 53 dams on that section," he added.

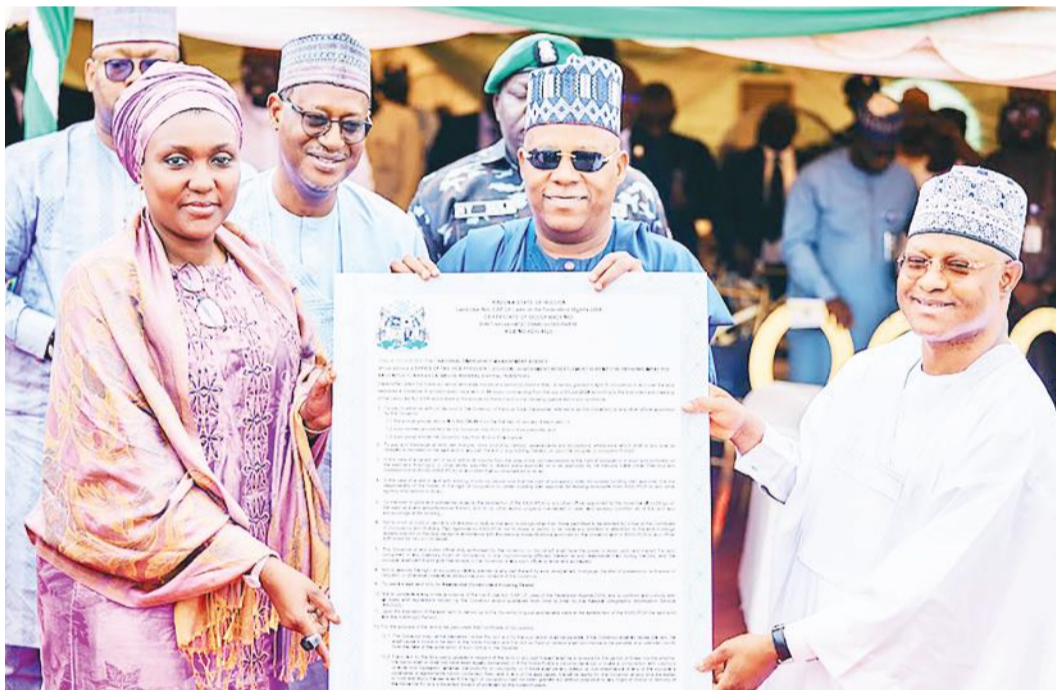
He also said that the Federal Executive Council had directed that Federal Government projects spread across the country that have remained uncompleted for a long period should be determined and prioritised.

On their part, governors of the affected states and the stakeholders in attendance commended President Bola Tinubu for conceiving the Renewed Hope legacy infrastructure projects.

Governor Abdullahi Sule who doubled as chairman of the North Central Governor's Forum, thanked the Federal Government for embarking on such iconic projects that had been in the pipeline for decades.

Sule said that the governors of the affected states were committed to giving adequate cooperation for the success of the superhighway. ●

L-R: Director General, National Emergency Management Agency, Mrs. Zubaida Umar; Minister of Housing and Urban Development, Ahmed Musa Dangiwa; Vice President, Kashim Shettima and Kaduna State Governor, Uba Sani, during the presentation of a Certificate of Occupancy of land to the Director General of NEMA for the Resettlement Scheme for Persons Impacted by Conflicts launched by the Vice President at Tudun Biri, Kaduna State on Friday.



Nigeria expresses confidence in ECOWAS single currency, says it'll boost W/A economy

Nigeria's Minister of Finance and Coordinating Minister of the Economy, Wale Edun, says the Federal Government is committed to the implementation of a single currency for the Economic Community of West African States.

The minister said the single-currency 'ECO' would foster economic growth and development in the West African region.

A statement issued at the weekend by the Finance Ministry's spokesman, Mohammed Manga, said Edun expressed Nigeria's commitment to the single currency when he hosted a virtual high-level committee meeting in Abuja.

The meeting, according to Manga, brought together key stakeholders from the Central Bank of Nigeria; Minister of Finance of Cape Verde, Olavo Cor-

reia; Minister of Finance and Economic Affairs of Cote d'Ivoire, Adama Coulibaly; and the Ghanaian Minister of Finance, Mohammed Amin Adam; as well as other distinguished representatives.

The minister was quoted to have "emphasized the importance of the 'ECO' in fostering economic growth and development in the region and reiterated Nigeria's commitment to the successful implementation of the single currency" at the meeting.

The 'ECO' aims to promote economic integration, facilitate trade, and enhance monetary stability among the fifteen member ECOWAS states.

Meanwhile, the military regimes of Niger, Mali and Burkina Faso marked their divorce from the rest of West Africa on Saturday, with Niger's ruling general saying the junta-led

countries have "turned their backs on" the regional bloc.

The three country's leaders are taking part in the first summit of the Alliance of Sahel States (AES), set up after pulling out of the Economic Community of West African States (ECOWAS) earlier this year.

"Our people have irrevocably turned their backs on ECOWAS," Niger's ruling General Abdourahmane Tiani told his fellow Sahel strongmen at the gathering's opening in the Nigerian capital Niamey.

Mali, Burkina Faso and Niger set up the mutual defence pact in September, leaving the wider Economic Community of West African States bloc in January.

Their ECOWAS exit was fuelled in part by their accusation that Paris was manipulating the bloc, and not providing enough support for anti-jihadist efforts.

"The AES is the only effective sub-regional grouping in the fight against terrorism," Tiani declared on Saturday, calling ECOWAS "conspicuous by its lack of involvement in this fight".

The exit came as the trio shifted away from former colonial ruler France, with Tiani calling for the new bloc to become a "community far removed from the stranglehold of foreign powers".

All the three have expelled anti-jihadist French troops and turned instead towards what they call their "sincere partners" — Russia, Turkey and Iran.

Given the deadly jihadist violence the three countries face, "the fight against terrorism" and the "consolidation of cooperation" will be on Saturday's agenda, according to the Burkinabe presidency. ●

Oando calls for increased crude oil extraction in Nigeria

Despite global clamour for energy transition from fossil due to climate change, Nigeria's foremost energy firm, Oando Energy Resources has called on the Federal Government to be aggressive in extracting the nation's crude oil for its socio-economic development and industrialisation.

The company also added that Nigeria must at the same time use its hundreds of trillion cubic feet of proven and yet-to-be-proven natural gas to drive sustainable development.

The Executive Director of Oando Plc and Chief Operating Officer of Oando Energy Resources, Ainoje Irune, made the call during a panel session at the just concluded Nigerian Oil and Gas Energy Week 2024 in Abuja.

Sharing his thoughts on the topic, "Navigating a Sustainable Future for Independent Producers", Irune cautioned African countries against a hasty shift towards the 30-year Sustainable Development Goal (SDG) 7 vision.

He therefore described Africa's hasty shift towards green energy, as a disingenuous approach, arguing that Africa, with its abundant energy resources but with widespread poverty, cannot afford a hasty transition to renewable energy.

"We have always felt it was too soon for us as Africans with huge amounts of energy resources, but we exist in deep poverty.

"We can't transition ourselves to further poverty. We were asked to

march on to a 30-year Sustainable Development Goal (SDG) 7 vision aimed at achieving universal access to modern energy services by 2030 and reducing greenhouse gas emissions.

"We committed ourselves to the vision of turning all of our energy resources to renewable energy, unfortunately, we have no business latching on to that dream," he said.

Irune, who is also the President and Chief Executive Officer of Oando Clean Energy Limited emphasized the relevance of a balanced energy mix, noting that oil and gas would still play significant roles in the future.

According to him, "At Oando, we no longer feel pressured by the energy transition push; instead, we see acceleration in our crude oil extraction.

"Therefore, African countries need to extract every molecule of crude oil from beneath the earth's surface and use natural gas to champion the continent towards sustainable development."

Highlighting Oando Plc's commitment to supporting the African economy through renewable energy projects, Irune said, "While extracting oil, we can harness solar, wind, geothermal, and hydro in ways that support our economy."

He mentioned that Oando's Clean Energy Division is engaged in several projects, including transportation, solar energy, waste-to-value, wind, and geothermal energy in collaboration with the Nigerian National Petroleum Company Limited. ●

Fidelity Bank: Aiming for the top

BAMIDELE FAMOOFO

Slowly but consistently, Fidelity Bank, a leading second-tier lender is pushing its way to the top. Apart from pulling its weight in the Nigerian banking sector, it has made an in-road into the international financial market with its acquisition of Union Bank UK.

It posted an impressive first-quarter performance in 2024, with total deposits increasing to N4.7 trillion while profit before tax grew by 120 percent to N17.9 billion.

BACKGROUND

Fidelity Bank Plc is a full-fledged commercial bank operating in Nigeria, with over 8.5 million customers serviced across its 251 business offices and various other digital banking channels in Nigeria and the United Kingdom.

Focused on select niche corporate banking sectors as well as Micro, Small and Medium Enterprises (MSMEs), Fidelity Bank is rapidly implementing a digital-based retail banking strategy which has resulted in exponential growth in savings deposits over the last 12 years, with over 57 percent customer enrollment on the Bank's flagship mobile/internet banking products.

Quoted on the Nigerian Exchange as a publicly traded company in 2005, Fidelity Bank Plc began operations in 1988 as a Merchant Bank. In 1999, it converted to Commercial Banking and became a Universal Bank in February 2001. The current enlarged Fidelity Bank is a result of the merger with the former FSB International Bank Plc and Manny Bank Plc in 2005.

RECAPITALISATION

Through a Combined Offer (Public Offer and Rights Issue), Fidelity Bank is seeking to raise N127 billion to meet the recapitalization mandate of the Central Bank of Nigeria.

The campaign which was launched on June 26, 2024, will close on Monday, July 29 2024.

The Bank is offering 13,200,000,000 units of shares to both existing and prospective shareholders to raise the capital.

The breakdown shows that 10,000,000,000 share units are on offer for prospective investors on the secondary market of the Nigerian Exchange Limited while 3,200,000,000 share units are meant for the existing shareholders via a Rights Issue.

The existing shareholders who are entitled to the Rights Issue have an edge over the prospective shareholders as they will buy the Offer at N9.25 per share while the latter will pay N9.75 per share to buy into the bank.

The minimum subscription for public offer is 1,000 share units (additional units in multiples of 1,000) or N9,750. Rights Ratio is One Ordinary Share for every 10 Ordinary Shares.

Fidelity Bank stated in the Prospectus to the Offer that proceeds from the capital raise will be spent on upgrading its IT Infrastructure. The fund will help it to boost its busi-

ness and regional expansion and product distribution channels.

FINANCIAL PERFORMANCE

The Bank posted an impressive 120.1 percent growth in Profit Before Tax from N17.9bn at the end of Q1 2023 to N39.5bn for Q1 2024.

Gross Earnings increased by 89.9 percent yoy to N192.1bn from N101.1bn in Q1 2023. The increase was led by a combination of interest income (90.7% yoy) and non-interest income (84.0% yoy). Growth in interest income was primarily spurred by a higher yield environment and strong earning assets base, while the increase in non-interest income was led by double-digit growth in account maintenance charges, FX-related income, trade, banking services, and remittances, supported by increased customer transactions.

In the period under review, the bank grew Net interest income grew by 89.5 percent yoy to N99.6bn from N52.6bn in Q1 2023, driven by interest and similar income as the yield on financial instruments improved to 14.7 percent from 10.1 percent in Q1 2023 (2023FY: 11.6%).

In line with the steady rise in interest rates through the year, average funding cost increased by 80bps YTD to 5.2 percent. However, NIM came in at 8.8 percent compared to 8.1 percent in 2023FY, as the increased yield on earning assets surpassed funding cost to 15.1 percent from 13.3 percent in Q1 2023 (2023FY: 13.5%).

Similarly, Total Deposits increased by 17.2 percent YTD to N4.7tn from N4.0tn in 2023FY, driven by double-digit growth across all deposit types (demand, savings and term).

Net Loans and Advances increased by 21.2 percent to N3.7tn from N3.1tn in 2023FY.

RETURN ON INVESTMENT

The Bank has maintained a consistent dividend payout over the past 15 years, even during the most challenging periods for the Nigerian banking industry.

In the last five years, dividends have moved within the band of + or - 70.0 percent of N0.30 per share with an average dividend yield of 8.20 percent.

INTERNATIONAL FORAY

The Bank earlier attracted \$40 billion about N58 billion from the African Export-Import Bank to support its acquisition and recapitalization of Union Bank UK as part of its international expansion programme.

Provided in two tranches of \$20 million each, the first tranche of the facility enabled Fidelity to part-refinance the acquisition of 100 percent equity stake in Union Bank UK, while the second tranche was used to support its recapitalisation via the injection of additional equity into the acquired bank, as approved by the United Kingdom's regulator.

With this acquisition, Fidelity Bank is able to birth a new pan-African financial insti-



Onyeali-Ikpe

IT POSTED AN IMPRESSIVE FIRST-QUARTER PERFORMANCE IN 2024, WITH TOTAL DEPOSITS INCREASING TO N4.7 TRILLION WHILE PROFIT BEFORE TAX GREW BY 120 PERCENT TO N17.9 BILLION

tution capable of providing correspondent banking and offshore banking services to banks in Africa and servicing the banking needs of Africans in the diaspora.

Commenting on the deal, the Managing Director/CEO of Fidelity Bank, Dr (Mrs) Nneka Onyeali-Ikpe, said, "We are very thankful to Afreximbank for supporting our expansionary initiatives for international growth. It is, indeed, the result of a strong partnership between the two institutions over the years that has produced this good outcome. The refinancing of the Union Bank (UK) acquisition by Afreximbank will unlock additional value and help create a scalable and more sustaining service franchise that will support trade businesses in Africa and diaspora banking."

The acquisition is expected to contribute to Africa's economic growth and development by increasing intra- and extra-African trade finance and trade flows between Nigeria

and the UK, supporting the integration of the African Diaspora into regional and continental supply chains and enabling small and medium-sized enterprises across the continent to improve their export competitiveness and light export manufacturing capabilities.

RANKINGS

A recent survey commissioned by the Independent Project Monitoring Company Limited ranked Fidelity Bank Plc fourth out of 29 Nigerian banks in Environmental, Social and Governance practices and reporting. The bank achieved a score of 57.73 percent.

Fitch Ratings has revised the outlook on Fidelity Bank PLC's Long-term Issuer Default Rating (IDR) to Positive from Stable, while affirming the rating at 'B-'. The credit rating agency has also affirmed Fidelity Bank's National Long-Term Rating at 'A(nga)' with a Stable Outlook.

In a statement, Fitch said that the outlook revision reflects its, "expectations that the bank's capitalisation will strengthen in the near term as a result of core capital issuances, including to meet the new paid-in capital requirement of N500 billion for banks with an international licence effective by end-1Q26."

According to the statement, "Fidelity's IDRs are driven by its standalone creditworthiness, as expressed by its Viability Rating (VR) of 'b-'. The VR balances the concentration of operations in Nigeria's challenging operating environment, very high credit concentration and high Stage 2 loans against a growing franchise, sound profitability metrics, good capital buffers and reasonable foreign-currency (FC) liquidity coverage.

In acknowledgement of her outstanding impact on global trade, Nneka Onyeali-Ikpe, the Group Managing Director and Chief Executive Officer of Fidelity Bank Plc, was also recognized as one of the honorees in the 2024 Most Influential Global Top 100 Export and International Trade Edition. ●

DIVIDEND HISTORY			
Financial Year	Interim	Final	Total
2023	25	60	85
2022	10	40	50
2021	-	35	35
2020	-	22	22
2019	-	20	20
2018	-	11	11
2017	-	11	11
2016	-	14	14
2015	-	16	16
2014	-	18	18
2013	-	14	14
2012	-	21	21
2011	-	14	14
2010	-	14	14

Capital Market

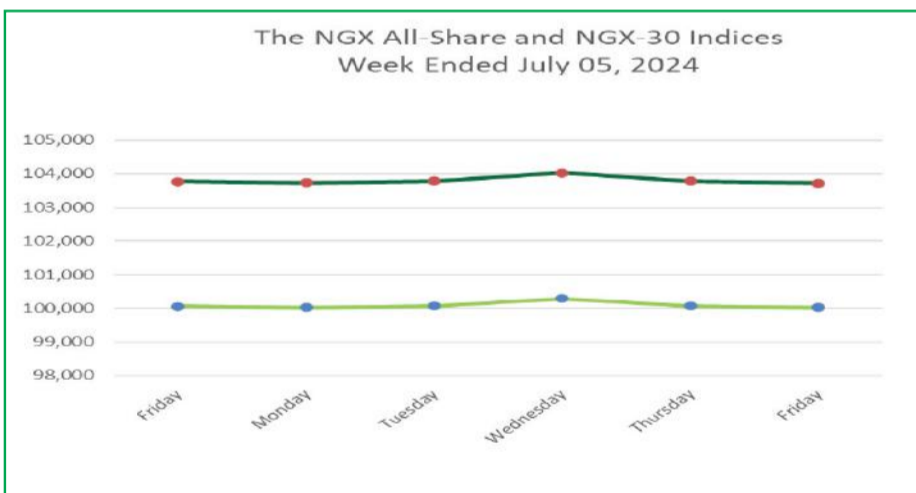
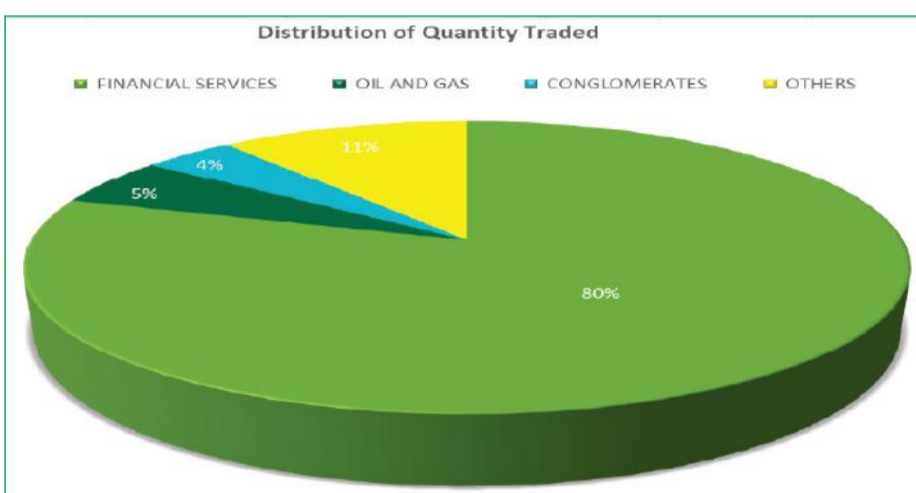
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WEEK ENDED JULY 5, 2024

Company	Open	Close	Gain (N)	% Change
VERITAS KAPITAL ASSURANCE PLC	0.92	1.15	0.23	↑ 25.00
CONOIL PLC	105.00	126.50	21.50	↑ 20.48
JAIZ BANK PLC	1.95	2.33	0.38	↑ 19.49
CORONATION INSURANCE PLC	0.67	0.79	0.12	↑ 17.91
AIICO INSURANCE PLC.	0.97	1.10	0.13	↑ 13.40
OANDO PLC	15.00	17.00	2.00	↑ 13.33
THE INITIATES PLC	1.82	2.05	0.23	↑ 12.64
REGENCY ASSURANCE PLC	0.40	0.45	0.05	↑ 12.50
AFRICA PRUDENTIAL PLC	8.20	9.00	0.80	↑ 9.76
INDUSTRIAL & MEDICAL GASES NIGERIA PLC	11.90	13.00	1.10	↑ 9.24

Company	Open	Close	Loss (N)	% Change
UPDC REAL ESTATE INVESTMENT TRUST	5.45	4.50	-0.95	↓ -17.43
IKEJA HOTEL PLC	7.90	6.95	-0.95	↓ -12.03
LASACO ASSURANCE PLC.	2.55	2.30	-0.25	↓ -9.80
JULIUS BERGER NIG. PLC.	98.00	88.60	-9.40	↓ -9.59
MUTUAL BENEFITS ASSURANCE PLC.	0.67	0.61	-0.06	↓ -8.96
CONSOLIDATED HALLMARK HOLDINGS PLC	1.65	1.51	-0.14	↓ -8.48
UNIVERSITY PRESS PLC.	2.50	2.29	-0.21	↓ -8.40
UPDC PLC	1.39	1.28	-0.11	↓ -7.91
CUSTODIAN INVESTMENT PLC	10.20	9.50	-0.70	↓ -6.86
MAY & BAKER NIGERIA PLC.	5.90	5.51	-0.39	↓ -6.61



CBN EXCHANGE RATE

Date	Currency	Buying(NGN)	Central(NGN)	Selling(NGN)
JULY/4/2024	US DOLLAR	1516.36	1516.86	1517.36
JULY/4/2024	POUNDS STERLING	1933.9655	1934.6032	1935.2409
JULY/4/2024	EURO	1637.6688	1638.2088	1638.7488
JULY/4/2024	SWISS FRANC	1684.096	1684.6513	1685.2066
JULY/4/2024	YEN	9.4067	9.4098	9.4129
JULY/4/2024	CFA	2.4557	2.4657	2.4757
JULY/4/2024	WAUA	1988.4985	1989.1542	1989.8099
JULY/4/2024	RYAL	404.2118	404.345	404.4783
JULY/4/2024	DANISH KRONA	219.5174	219.5897	219.6621
JULY/4/2024	SDR	1996.4396	1997.0979	1997.7562

ASI shrinks 0.04% w/w as market cap loses N20.8bn from tepid activities

BAMIDELE FAMOOFO

The local bourse witnessed tepid trading activity in the week ended July 5, 2024, driven by weak volumes and values despite positive market inter-nals.

The all-share index pared last week's gains, nose-diving marginally by 0.04 percent week-on-week and settling at 100,022.03 points.

It remained above the T-line after breaking it to retrace upwards, thereby halting last week's bullish transition.

Investors continued their portfolio realignment across major market sectors ahead of the new earnings season.

Consequently, the market capitalisation of listed equities exhibited a bearish movement, declining by 0.04 percent week-on-week to N56.58 trillion.

This was due to tepid investor sentiment and waning market activity levels. Equity investors incurred a total loss of N20.75 billion over three out of five trading sessions this week, bringing the year-to-date return of the index to 33.77 percent.

Trading activity was notably weak this week, as evidenced by the total volume and value of trades. The market breadth was also weak, with 37 weekly gainers compared to 45 weekly losers. As a result, the total traded volume dropped by 14.8 percent week-on-week to 2.26 billion units, while the total weekly traded value decreased by 37.6 percent week-on-week to N31.17 billion. Despite this, the total number of trades for the week improved marginally by 2.98 percent week-on-week to 42,851 deals.

Despite the tepid performance of the benchmark index, sectoral performance was largely positive in the review week, except for the NGX-Consumer Goods sector, which declined by 0.69 percent week-on-week due to negative price movements in MAYBAKER, DANG-SUGAR, and INTBREW. Conversely, the NGX-Banking and NGX-Oil & Gas indices led the gainers' chart, with increases of 3.87 percent and 3.01 percent respectively.

The NGX-Insurance and NGX Industrial indices also reported gains of 2.26 percent and 0.22 percent week-on-week. Stocks contributing to these gains included CONOIL, JAIZ-BANK, CORONATION, AIICO, OANDO, WAPCO, UBA, FBNH, and RTBRISCOE.

At the close of the week, notable performers such as VERITASKAP (+25%), CONOIL (+21%), JAIZBANK (+20%), CORONATION (+18%), and AIICO (+13%) emerged as the best-performing securities, driven by positive activities that propelled their price movements. Conversely, negative investor sentiment led to sell-offs in UPDCREIT (-17%), IKEJAHOTEL (-12%), LASACO (-10%), JULIUS BERGER (-10%), and MUTUAL BENEFIT (-9%), positioning these stocks as the top losers for the week.

Looking ahead to the coming week, stock market analysts expect that the bulls will lead the charge as the half-year earnings reporting season approaches. Position-taking and sector rotation is anticipated to persist ahead of the new earnings season, bringing changes in liquidity, momentum, volume, and reactions to both positive earnings and disappointing numbers, driving volatility that creates wealth for market players. As the changing market structure and fundamentals persist, investors are advised to position themselves in stocks with sound fundamentals.

Global stock markets were mostly higher this week driven by signs of slowing inflation, a cooling labor market, and dovish comments from the Federal Reserve that reinforced expectations of upcoming rate cuts. As of the time of writing, US equities (DJIA: +0.5%; S&P 500: +1.4%) were set to close higher as investors reacted favourably to dovish Fed comments on inflation and ISM Manufacturing PMI numbers which indicated softer price trends and weakening labour market.

Similarly, European equities (STOXX Europe: +1.5%; FTSE 100: +1.3%) were set for a weekly gain, boosted by optimism over potential US rate cuts and positive reactions to the UK Labour Party's election victory.

In Asia, Japanese equities (Nikkei 225: +3.4%) surged as the yen's weakness against the US dollar fueled strong buying interest in real estate and tech stocks, while Chinese equities (SSE: -0.6%) declined due to trade war fears following the European Union's new tariffs on Chinese electric vehicles.

Elsewhere, gains in India (+1.0%) and Taiwan (+2.3%) lifted the Emerging Markets index (MSCI EM: +1.7%), while the Frontier Markets index (MSCI FM: +1.5%) was supported by positive sentiments in Vietnam (+2.8%).



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TIMOTHY AGBOR AND BRIGHT JACOB

Following the red alert issued by the Federal Government that 148 local government areas in 31 states fell within high flood risk areas during this year's raining season, thousands of Nigerians have been thrown into serious panic mode.

The Minister of Water Resources and Sanitation, Prof Joseph Utsev had during a press conference Abuja last week explained that the Annual Flood Outlook by the Nigeria Hydrological Services Agency released in April had made the prediction.

He listed the affected states as Adamawa, Akwa Ibom, Anambra, Bauchi, Bayelsa, Benue, Borno, Cross River, Delta, Ebonyi, Edo, Imo, Jigawa, Kaduna, Kano, Katsina, Kebbi, Kogi, Kwara, Lagos, Nasarawa, Niger, Ogun, Ondo, Osun, Oyo, Plateau, Rivers, Sokoto, Taraba and Yobe.

Utsev said Nigeria had already been experiencing flash/urban floods since May, resulting from high intensification of rainfall which has been prolonged, as well as poor and blocked drainage systems in many urban areas.

He noted that from the end of July, the country might start experiencing river flooding, which might be more devastating.

The minister also warned that prolonged flooding incidents might escalate the cholera incidents currently ravaging some states.

The National Centre for Disease Control had last Wednesday said 63 people had died of cholera with 2,102 suspected cases.

Since April 10, some states and the FCT have experienced flooding resulting in casualties and huge damage to property.

Already, the alarm raised had started manifesting, spreading havoc and pain across the country.

Reacting to the downpour that grounded business and commercial activities in Lagos and Ogun States last week Wednesday, Utsev disclosed that no fewer than 10 states and the Federal Capital Territory, Abuja, had either experienced various degrees of flooding or recorded casualties as rains intensified.

The resulting flooding brought down a two-storey building in the Mushin area of Lagos and overwhelmed residents while pupils could not attend schools in parts of the state.

Also, a pupil was swept away by the flooding in the Ketu area of Lagos.

Providing a national update on flooding, Utsev said, "It should be noted that some states have started experiencing varying levels of flooding and its associated disasters as early as April this year.

"So far, more than 10 states of the federation and the FCT have experienced one degree of flooding or the other with several casualties recorded including displacement of people and loss of property.

"For example, the torrential downpour in the early hours of June 24, 2024, in the FCT resulted in flooding of Trade More Estate in Lugbe where two deaths were reported and several houses submerged."

He stated, "AMAC (Abuja Municipal Council), Kuje, Gwagwalada, Bwari, and Kwali LGAs (local government areas) have also been flooded. Other affected states and LGAs are Anambra (Onitsha North); Edo (Benin); Benue (Makurdi); Kwara (Oke-Ero, Moro); Lagos (Agege, Alimosho, Ikorodu, Lagos Island, Ikeja, Eti-Osa); Ogun (Ijebu-Ode); Osun (Oriade); Nasarawa (Doma); Taraba (Takum, Sarduna); and Yobe.

"It is important to note that as rainfall increases both in frequency and intensity, particularly in the southern part of the country; this will increase the level of flooding and may worsen the ravaging cholera outbreak."

BELEAGUERED INHABITANTS
FEAR REPTILES, SNAKES IN FLOOD-



Sorrow, tears in flood-prone states as rainfall intensifies

PRONE AREAS

Even as victims of the recent flood continue to count their losses, checks by *The Point* revealed that many Nigerians who live in flood-prone areas and river banks are yet to relocate from the danger zones.

Due to financial incapability, the fate of many affected residents hangs in the balance as they don't have the means of relocating to safer havens.

Wednesday flooding triggered by the 10-hour rainfall claimed the life of a pupil identified as Joshua. Eyewitnesses revealed that the pupil drowned in the Ketu area of Lagos.

Roads were impassable at a popular estate in the Lekki Phase II area on Wednesday evening. Homes were left open and residents had fled as their havens had become uninhabitable.

Several residents were seen navigating the floodwaters, attempting to salvage their belongings.

In many cases, properties worth millions were damaged or destroyed, with cars, furniture, and electronics among the most common casualties.

In one compound, three cars which were parked outside a parking lot had been half-submerged.

An environmentalist, Mrs. Peace Tommy, said that the presence of reptiles, such as snakes, is common in flood-prone areas.

She said these reptiles sought refuge from the rising waters, creating additional hazards for the already beleaguered inhabitants.

It is no news that the Ikoyi, Lekki, Ajah areas are synonymous with affluence and wealth for many Lagosians.

Fine architecture and expensively-built homes are a regular sight. Gated estates and high security are also characteristic of the area. But once it rains, the place becomes an eyesore. Floodwater moves into homes and destroys the fine buildings which are often very expensive.

Wednesday's episode of flooding is not an

isolated incident but part of a troubling pattern that has plagued these highbrow areas for years.

Despite the exorbitant property prices—where a single-room flat can command rents as high as N3.5 million or more—the frequency and severity of flooding have only increased. The root causes of this persistent problem are multifaceted, involving both natural and man-made factors.

One of the primary reasons for the recurrent flooding, experts have noted, is the con-

struction of buildings on floodplains and inadequate drainage systems.

The Lagos State Commissioner for the Environment and Water Resources, Tokunbo Wahab, had, on several occasions in 2023 warned residents from building on drainage setbacks.

Several buildings which were built on these setbacks despite the government's repeated warnings were brought down during a routine exercise in October 2023.

Also, environmentalists and town planners have noted that many properties in Lekki, Ikoyi, and Ajah are built on reclaimed land, which is naturally prone to flooding.

A resident in one of the homes in Lekki, Mrs. Adebola Akinwunmi, recounting her ordeal, said, "I woke up to find my living room submerged in water. Our home is a two storey building. The bedrooms are upstairs and the living room downstairs. I knew it was raining but I didn't know it would breach my home's defences and enter my living room.

"As I speak to you, nothing in that living room is salvageable. Everything is gone. Outside, it was as if the flood wanted to carry our cars away. My husband did not know what to do. Our mechanic said he had so much work to do and could not come in the flood. I won't even let him because I know there are several reptiles in the area.

"My children are still scared. We simply locked the building and found our way to a calm hotel without the chaos. We'll be here till it all blows over and we'll then see how we can save the mess. I am sure there is nothing we can do, but we'll work something out," she said.

Another resident who is an executive of the Lekki Residents Association, who did not want to give his name, said he is beyond devastated.

"I knew the floods were coming so I prepared myself since January. I called a mason who came and did some reconstruction on the fence. He also did some form of

reinforcement, so that, come what may, the floods would not enter my home.

"All those were nothing. As the rains poured, it was as though I was outside. The water in my house is almost at knee level. I wanted to get my staff to bail it out but then, we don't know how safe the connections are. It could lead to electrocution. It is a very sad and confusing situation, I must say," the man lamented.

Marketplaces were also abandoned as traders scrambled to save their goods from the rising waters. Schools and businesses were forced to close, and many commuters were stranded as major roads became impassable.

In Osun State, residents of flood-prone communities such as Osogbo, Ilobu, Erin-Osun among others are yet to relocate from their abodes despite warning of the looming flood disaster.

Previous flooding experiences in the state had left tales of sorrow, tears and blood on the people of the affected areas and their valuable belongings. In 2021 alone, no fewer than three people were killed in Osun State owing to flooding. The fence of the Osun State Government House collapsed while properties worth millions of naira were destroyed.

LAGOS ISSUES 48-HOUR QUIT NOTICE TO PROPERTY OWNERS BLOCKING DRAINAGE CHANNEL

The Lagos State Government has given a 48-hour vacation notice to squatters and owners of illegal structures along Gbagada-Bariga drainage channel.

The state Commissioner for the Environment and Water Resources, Tokunbo Wahab, disclosed this in a post on X.com on Sunday.

Wahab added that the channel has been blocked by squatters who live there and property owners who built structures that obstruct the flow of water, which also contributed to the flooding in the area.

His post read in part, "The drainage

CONTINUED ON PAGE 29

MOST OF THE BUILDINGS YOU SEE HERE ARE FAMILY HOUSES AND 70 PERCENT OF THOSE WHO RESIDE THERE ARE RELATED ONE WAY OR THE OTHER. THE TRUTH IS THAT MOST OF THEM DON'T PAY HOUSE RENTS BECAUSE THE HOUSES BELONG TO ALL OF THEM

Nigerians in 'danger zones' refuse to relocate, say 'we don't have any other place to stay'

CONTINUED FROM PAGE 28

channel which defloods Bariga, Gbagada, Sholuyi downstream communities and environs, and discharges into System 1 has been taken over by squatters who have constituted nuisance and security risks to the estate, and property owners who deliberately built to obstruct free flow of water in the area.

"Shanties were erected along the length of the channel, and their activities blocked collectors that are supposed to carry storm water into the channel, which resulted in the flooding experienced during the week."

He added that upon expiration of the notices served, operatives of the Lagos State Ministry of Environment and Water Resources will commence the removal of the contravening structures in order to deflood the area.

When *The Point* visited some of the most affected areas including Ibu-Amo, Oke-Arunibo, Oke-Ayepe, Powerline, Gbonmi, Oke-Baale, Obalende, Obate, Oke-Oniti Alekuwodo in Osogbo and Oke Awesin in Erin-Osun, many houses that had been targets of flood are still being occupied by people.

In multiple interviews with some of the residents, *The Point* learnt that they had already resigned to fate following their claim that they don't have alternative shelter.

An elderly who simply identified himself as Olaniran, while speaking at the Gbonmi area of Osogbo, said, "Most of the buildings you see here are family houses and 70 percent of those who reside there are related one way or the other. The truth is that most of them don't pay house rents because the houses belong to all of them. So, they don't have any other place to go. Even if they want to leave here, where is the money?"

"It is true that we in this area have been suffering from flooding for so many years now and it appears to have defiled solutions. We do warn people to desist from dumping refuse in water ways but most of them are recalcitrant. The flood affected us last year and the one before but we only squatted with neighbours for a few days after the incident, immediately the flood subsided, and we moved into our houses.

"But, if the government can provide alternative houses for us to stay in for the meantime that the predicted flooding will last, we will appreciate it," he added.

Another resident, Mrs. Ajibade of Oke-Baale area of Osogbo, expressed worry over the state government's failure to re-construct a narrow bridge that has been propelling flood disaster in the area despite several appeals.

"There is no need for us to run and leave our houses if the government has done the needful in this area. This culvert (pointing to a bridge that is already collapsing in the community) is too small and narrow to contain water whenever it rains torrentially and we have been begging the state government to assist us in reconstructing it and putting a bigger one but our appeals have been falling on the government's deaf ears.

"We hope that the flood is not severe as they are foretelling it because we don't have any other house to relocate to. Government should fix this bridge and there won't be flooding in this area again," she stated.

The Director-General of NIHSA, Clement Nze, had underscored the Federal Government's advisory role, noting that enforcement and local action fell under the states' jurisdiction.

He said the Federal Government would continue its efforts to construct buffer dams alongside the Lagdo Dam in Cameroon, to mitigate flood risks.

To this end, some states listed in the NiMET prediction have been taking necessary steps to mitigate the impact of the looming disaster.

Notwithstanding the recent flood experience, the Lagos State government has assured residents to remain calm as it intensifies efforts to ensure safety of lives and property during the season.

A statement from the state Ministry of Environment and Water Resources and signed by the Director, Public Affairs of the ministry, Kunle Adeshina, highlighted the efforts being made by the state government to forestall flooding in the state.

According to the statement, the Ministry has embarked on an all-year-round drainage maintenance programme for effective and efficient flood control. This, it was learned, is in addition to an efficient and sustainable solid waste management system.

In addition to these, the state government is said to be working in synergy and partnership with the Ogun-Oshun River Basin Authority to monitor rise in the water level due to rainfall from neighbouring Ogun, Oyo and Osun States and the release of water from dams and rivers flowing into the state.

Given past experience of disaster wrought by flooding, Anambra State communities along the banks of the River Niger and its tributaries are already apprehensive.

Anambra State Commissioner for Environment, Felix Odimegwu, said the state government had already taken steps from last year towards preventing the predicted flooding by carrying out desilting projects across all parts of the state.

The flash flooding experienced a few days ago in Yenagoa, Bayelsa State, which affected houses in Nikton road, Samphino and Kpansia could be the advance warning that residents of the state are in for a tough time if NiMET's prediction is fulfilled.

Several communities in Bayelsa have always been at the receiving end of flooding with lives and property lost to the disaster.

The people would not forget in a hurry what befell them in 2012, which recurred with devastating consequences in 2022.

As it stands, residents are yet to see serious plans by the government to ensure the 2024 flooding does not make life unbearable for the people.

Cries by the people for the Bayelsa State government to dredge the Epie Creek so as to mitigate the effect of the flooding have not

been answered.

The Director-General, Bayelsa State Flood Erosion Control Agency, Omusuo Wilson, pleaded helplessness when he recently asked about the plans of the government to tackle the 2024 flooding.

According to him, lack of funds is the major factor militating against the agency's activities.

He had expressed hope that by the time Governor Douye Diri appointed commissioners, the agency would swing into action.

Unfortunately, Commissioners were sworn into office, but none was yet appointed for the Ministry of Environment which makes the matter worse as there is no supervising ministry to complement the work of the agency in tackling flooding in Bayelsa State.

The Ogun State Commissioner for Environment, Ola Oresanya, said the government had begun its preparation early enough with what he called hydraulic infrastructure upgrade, which include opening up of drainage channels, proper integration of the channels, removal of constrictions as well as waste management.

Oresanya said, "We have found that the majority of what is causing problems in Ogun State back then was waste. So, waste is being evacuated more often now in Ogun State. We now have less waste going inside the drainage.

"Then, information dissemination: We continue to disseminate information to our people so that they'll know what they're expecting and what they'll do in those periods," he said.

DELTA APPROVES COMMITTEE TO TACKLE IMPENDING FLOOD

Delta State Governor, Sheriff Oborevwori, has approved the setting up of a 20-member flood disaster management committee following an alert of impending flooding in parts of the state.

A statement by the Secretary to the State Government, Kingsley Emu, said the Delta

State Flood Disaster Management Committee terms of reference, are to propose appropriate measures for the prevention and management of flooding, address displacement of people and suggest ways for provision of relief materials to victims; and to advise the Governor on appropriate measures to be taken.

The SSG is to serve as chairman of the committee while the Commissioner, Bureau for Special Duties, Ejiro Etacherure is the co-chairman.

According to the statement, some other members of the Flood Disaster Management Committee include the Commissioner for Environment, Ejiro Jamani, the Commissioner for Health, Joseph Onojaeme, the Commissioner for Primary Education, Kingsley Ashibuogwu, the Commissioner for Secondary Education, Mrs. Rose Ezewu.

Others are the Commissioner, Humanitarian Affairs, Community Support Services and Girl Child Development, Orode Uduaghan, the Commissioner for Information, Doctor Ifeanyi Osuozu, while the Permanent Secretary, Bureau for Special Duties, Gregory Ejohwomu is the secretary of the committee.

In Ebonyi State, it was gathered that Ogbogbo-Ekebeligwe in Ishieke community of Ebonyi Local Government Area was recently flooded following a heavy downpour in the area.

The flood was said to have submerged the Ekebeligwe Bridge while farm crops worth millions of naira were destroyed.

The flooding, it was gathered, followed over one week of heavy rainfall in the area.

Victims lamented the loss of their farm crops such as yams, cassava, corn and rice.

They lamented that with the flooding, their investments on the farms had been lost and they would have to start all over again when the flood subsided and called for assistance from relevant government agencies.

Executive Secretary of Ebonyi State Emergency Management Agency, Clement Ovuoba, visited the community to ascertain the level of damage caused by the flood.

He promised to make necessary reports aimed at attracting succour to the victims of flooding.

Speaking to journalists on the actions taken by the state government, Ovuoba noted that his agency had embarked on massive sensitization of residents, especially in flood prone areas.

He listed the four high risk local government areas as Izzi, Abakaliki, Ikwọ and Afikpo.

"We have plans to go to the whole 23 LGAs, starting from the four high risk areas, to sensitise them. We are also sensitising them through the media. Our jingles are running on the broadcast stations in the state.

"We are advising them to take preventive actions where necessary and also to evacuate in some very high flood prone spots," he said.

Ovuoba also noted that the state government had in partnership with the World Bank through the Nigerian Erosion and Watershed Management Projects constructed canals round the city to check flooding.

He said this has led to the elimination of floods in the city. He however noted that the agency was working with the Environment Ministry to clear the canals of weed and other debris to prevent it from clogging.

He however warned residents not to dump refuse into the drainage systems as this can lead to flooding. ●

WE HAVE FOUND THAT THE MAJORITY OF WHAT IS CAUSING PROBLEMS IN OGUN STATE BACK THEN WAS WASTE. SO, WASTE IS BEING EVACUATED MORE OFTEN NOW IN OGUN STATE. WE NOW HAVE LESS WASTE GOING INSIDE THE DRAINAGE



Utsev



Wahab

Does Davido fit the bill for politics?

BRIGHT JACOB

Now that music superstar, David Adeleke (aka Davido), has held his traditional wedding and checked off marriage on his to-do list, there are growing expectations that the 31-year-old billionaire's son will also conquer the world of politics.

Politics and Davido are not entirely strange bedfellows. If for nothing else, the Afrobeat singer is associated with individuals who have not only led the way in politics but also cleared a path toward progress in Osun State, the singer's home state.

Davido's uncles, the late Isiaka Adeleke and Ademola Adeleke, are national treasures from Ede, in Osun State, South West Nigeria, who re-defined political tenacity. They are celebrated for not giving up on their political aspirations.

Isiaka Adeleke became the first Executive Governor of Osun State in 1992 when it was carved out of Oyo State. He also later became a two-term Senator. He died in 2017, two years into his second term in office.

Ademola Adeleke also served as a Senator of the Federal Republic of Nigeria, and currently, Ademola who served out Isiaka's tenure in office from 2017 to 2019 after he won a by-election, is the incumbent Governor of Osun State.

The footprints the Adeleke family has left on the Osun people will not be complete without mention of Davido's grandfather, Ayoola Adeleke. He was a politician extraordinaire who got elected in 1979 into the National Assembly as a Senator. He represented Oyo East, under the then Unity Party of Nigeria.

And so with the family's political dynasty already established, Davido took the bull by the horns and married long-term partner, Chioma Adeleke (née Rowland), in a lavish traditional marriage ceremony in Lagos on June 25, 2024.

Although there was an intense rain shower on the day of the wedding, dignitaries such as former President, Olusegun Obasanjo, Governors Babajide Sanwo-Olu and Dapo Abiodun, among others, trooped out to the occasion, a pointer to the fact that Davido would be welcomed in politics.

The wedding was a huge success but not controversy-free. There were unsolicited talking points about it amongst Nigerians, a type of situation Davido will have to get used to if he ventures into politics.

For instance, there was uproar about Lagos being the place where the lovebirds would tie the knot. Some Nigerians had asked why Imo State, Chioma's state of origin, did not host the Adelekes and their friends.

Many other Nigerians also faulted "the small venue" that was used for hosting a wedding of such magnitude and criticized the singer for not



using a bigger venue.

Analysts have concluded that should Davido ever contemplate dabbling in politics, he should be ready for similar controversies.

And this is where Senate President, Godswill Akpabio's advice to Davido will come in handy. Before the wedding, Akpabio had urged Davido to stay away from politics. He urged Davido not to allow anybody to drag him into politics.

Akpabio said, "The only major thing common to all of us is the interest of this country, which has given you so much love. It has a population unmatched anywhere else in Africa—over 240 million Nigerians.

"So, I want you to remain a great Ambassador of our country. Don't allow anybody to drag you into politics. Continue to do your best in the entertainment industry."

The catch, however, in what Akpabio said is that he (Akpabio) belongs to the APC while Davido has a vested interest in the PDP.

Davido told Akpabio that he came on the visit because his album was due for release in July. The "Assurance" crooner also told his host about his charity work, something analysts say the musician likely used to show that he is in touch with the people.

"As for me, I'm doing my part to assist society. I have a Foundation where I share N300 to N400 million to the orphanages yearly. And I have a new album coming out in June or July of this year. I just thank you for everything you have been doing for us," Davido said.

And who would have blamed Davido for his open-mindedness? He has never been known to shy away from politics and so discarding Akpabio's "wise" counsel will not be difficult for him.

Davido has on several occasions demonstrated a willingness to defend his political beliefs. And all the way back to 2018, he showed that politics also constitutes his lifeblood.

In 2018, Davido was his uncle, Ademola Adeleke's biggest cheerleader and he did not mince words whenever he spoke in his defence.

The "dancing Governor", as Ademola Adeleke is wont to be called, contested the Osun State governorship election under the People's Democratic Party, and Davido tried to use his influence to spur him on to victory.

Davido's uncle had battled with Gboyega Oyetola of the All Progressives Congress and the Independent National Electoral Commission, however, declared the election inconclusive.

A day before the rerun of the poll, which Ademola lost, Davido had raised the alarm on X, formerly Twitter, about alleged plans being hatched by the APC in Osun State for hijacking power.

"APC is already planning to rig tomorrow's rerun. Enough is enough, man. They are ready to do anything, and I mean anything to stay in power and suffer the Osun people for another four years," Davido had tweeted.

At the time, the United Kingdom chapter of the APC mocked Davido

bearers and the matter went to the courts for resolution.

The uncertainty got to the point where an online publication said that Adeleke's ambition had suffered a setback after a high court in the state affirmed Babayemi as the authentic PDP candidate.

Davido, even though he was in the UK at the time, quickly lampooned the publication.

"Stop spreading this nonsense cap (lie). State courts don't have jurisdiction. Only Federal High Courts can handle post-Primary matters. Keep fooling yourselves," he said on X.

Remarkably, Davido's fans urged him to steer clear of politics, but the music megastar thought otherwise.

He made it clear that politics is in his blood.

"Sorry, it is in my blood and it is definitely my passion," he declared.

A political analyst, Ifeoma Ogbonna, told *The Point*, "Most time in Nigeria, people use politics as a backup plan. So, why shouldn't David Adeleke do the same thing? After his illustrious music career, he can reinvent himself as a politician and trust me when I say that Nigerians will love him for it.

"David is very generous. I remember what he usually says: that we rise by lifting others up. That is the kind of person Nigerians want. Because of the excruciating poverty, Nigerians want first of all someone who can change their position and status.

"I understand that it will not be easy for him to transition to a politician, but don't also forget that the young man has a billionaire father who can advise and mentor him.

"Davido's father supported the dancing Governor financially and we all saw the Governor lying prostrate to thank him after winning the poll in 2022.

"Why won't David's dad, Adedeji Adeleke, do more than what he did for others for his own son? No wonder the family is revered in Osun State."

Another contributor, Benedict Njoku, however said that Davido would not make for a good politician.

"Leave all that hype and let us face facts. That you did well or you are doing well in your music career will not equate to success in politics.

"And mind you, it will not necessarily matter that your grandfather or uncles succeeded in a chosen field. The truth is that if you are not cut out for the same thing, you will end up a disaster.

"Politics is a different ball game. It can swallow anyone up. That is why I agree with people like Akpabio who have advised Davido to run away from politics.

"And if you ask me, I think Davido should leave politics for the children of his late uncle, Isiaka Adeleke. Those ones can stand a chance when the going gets tough. Davido should be like his father who has, to the best of my knowledge, refused to go into politics." ●

“AND IF YOU ASK ME, I THINK DAVIDO SHOULD LEAVE POLITICS FOR THE CHILDREN OF HIS LATE UNCLE, ISIAKA ADELEKE. THOSE ONES CAN STAND A CHANCE WHEN THE GOING GETS TOUGH. DAVIDO SHOULD BE LIKE HIS FATHER WHO HAS, TO THE BEST OF MY KNOWLEDGE, REFUSED TO GO INTO POLITICS

Sports

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Fenerbahçe chief denies Onuachu's Turkish giants link

Fenerbahçe have denied reports linking them with a move for Super Eagles striker Paul Onuachu who impressed on loan with Trabzonspor last term.

According to the club's Vice President Acun Ilıcak, the Turkish giants are said to be uninterested in pursuing a move for the Southampton forward, contrary to widespread reports.

Fenerbahçe are keen on bolstering their squad after missing out on the Super Lig to Galatasaray in the last campaign and that might explain their interest in Onuachu who starred in the Turkish top-flight last term.

The Jose Mourinho led side just secured the services of Çağlar Söyüncü and are also trying to extend the contract of Super Eagles right back Bright Osayi-Samuel who is being linked with a return to England.

Onuachu found the back of the net 15 times and notched four assists to propel Trabzonspor to a third place finish and it is no surprise that the Black Sea Storm are trying to retain his services.

Southampton are playing hardball on the valuation of the Nigeria international, thereby making it difficult for Trabzonspor to secure the signing of the lanky forward.

Newly promoted side Goztepe have also been linked with a move for the 2021 Belgian Golden Shoe winner. ●

Infantino felicitates with Gusau on Diamond Jubilee anniversary

ANDREW EKEJIUBA

President of world football-governing body, FIFA, Gianni Infantino has personally congratulated the President of Nigeria Football Federation, Alhaji Ibrahim Gusau on the latter's 60th (Diamond Jubilee) birthday anniversary, on Sunday, 7th July 2024.

Infantino wrote: "I would like to extend my best wishes to you on this very special day. As we celebrate your birthday, it is the occasion to reflect on our collaboration and to thank you for all your work and for your contribution to the development of the sport that unites us all, football."

"May this year bring you good health, joy, success and fulfilment on both a personal and professional level."

Gusau, born on 7th July 1964, served as Chairman of Zamfara State Football Association

and also as Chairman of the Zamfara State Sports Commission. He was a special adviser to the Governor of Zamfara State, before serving two terms as Member of the NFF Executive Committee and Chairman of Chairmen of Nigeria Football.

A FIFA and CAF Security Officer and Member of the Organizing Committee for the African Nations Championship, Gusau mounted the saddle as President of NFF on the last day of September 2022. ●



Ilechukwu hails GTI's strategic impact on NPFL

ANDREW EKEJIUBA

Ennugu Rangers gaffer, Fidelis Ilechukwu has commended the strategic impact of GTI Group's initiative towards the restructuring of the Nigeria Premier Football League (NPFL) following the successful completion of the 2023/2024 season.

The highly respected and fast-rising soccer tactician revealed this while speaking to reporters at New Jos Stadium shortly after their Match Day 38 tie in which

his team defeated Gombe United 2-1 in the final match of the NPFL 2023/2024 season. Following the victory, the Flying Antelopes amassed a total of seventy (70) points and were crowned as NPFL champions before an appreciative capacity crowd of soccer fans at the venue that had the governors of Enugu, Peter Mbah and that of Plateau State, Barr. Caleb Mutfwang in attendance.

Ilechukwu who was full of praise for GTI said the efforts of the financial investment firm and its emergence in Nigeria's football ecosystem is already yielding the desired results.

"The strategic impact of GTI on the NPFL in the past two seasons they came on board is commendable and top notch. In the just concluded 2023/2024 NPFL season for example, GTI did creditably well because having our games streamed and beamed live globally is a great initiative by the company," he said.

However, having been officially crowned champions of the 2023/2024 NPFL season, Rangers received a whopping sum of one hundred- and fifty-million-naira (N150m) prize money from NPFL which elicited Ilechukwu. ●



Olise undergoes medical at Bayern Munich



Crystal Palace winger Michael Olise left France's Olympic national team training camp at the weekend to undergo a medical in order to complete a move to German Bundesliga giants Bayern Munich.

In a video uploaded on X by transfer market expert Fabrizio Romano, the 2021 Super Eagles invitee was seen entering a red car after his arrival at the VIP terminal of Munich Airport.

Bayern Munich have pulled off a transfer coup with the imminent signing of the France U23 international, beating the likes of Chelsea, Manchester City and Manchester United to his services.

The €51 million release clause set by Crystal Palace for Olise will be paid by Bayern, with

potential bonus payments of up to €5 million based on his performance.

If the quad-national player passes his medical with flying colours, he will put pen to paper on a five-year contract as a new Bayern Munich player.

Bayern were keen to sign Olise as they see him as the ideal winger to provide competition for Kingsley Coman and Serge Gnabry. Given that he will be playing for the French team in the Olympics from July 24 to August 10, it is unlikely he will take part in Bayern's pre-season preparations.

A product of the Chelsea and Reading academies, Olise is set to depart Crystal Palace after registering 41 goals (16 goals, 25 assists) in 90 all-competition appearances. ●

Nigeria's FX reserves hit \$34.7bn - CBN

ASI shrinks 0.04% w/w as market cap loses N20.8bn from tepid activities

The media way to Nigerian democracy



If this appears to be a flattering appraisal of the role of the media in Nigeria's unfolding democratic Fourth Republic, it may well be; you can't separate the media from the workings of a modern democratic society.

And, with as many as 50 journalists reported to have been picked up by security agencies in 2024 alone, everyone should be concerned that the media which is so important to democracy is becoming a victim of the Nigerian state.

Section 15 of Part 1 of the Third Schedule of the 1999 Constitution provides that, "The (Independent National Electoral) Commission shall have power (among other things) to: organise, undertake and supervise all elections to the offices of president and vice president, the governor and deputy governor," and all federal and state legislators.

Other responsibilities of INEC include registration and monitoring of the organisation, operation and finance of political parties; arranging the registration, maintenance and updating of the register of persons qualified to vote; and monitoring political campaigns and providing electoral rules and regulations.

Sections two, nine and 75 of the Electoral Act amplify these responsibilities. But what is germane to this discourse is the part of section two which requires INEC to "conduct voter education (and) promote knowledge of sound democratic election processes."

By the way, those who argue that

there are no provisions for referendum in Nigerian laws should read the following portion of section two, which empowers INEC to "... conduct any referendum required under the provisions of the constitution or an Act of the National Assembly."

What you've read so far are the guardrails of the practice of democracy according to the 1999 Constitution and the Electoral Act that is derived therefrom through an Act of the National Assembly.

Actions outside of these statutes will not be statutorily applicable to elections in Nigeria. Effective voter education is crucial for effective voter participation and fulfillment of citizens' roles in engaging state actors who seem to be shirking their responsibilities to the citizens of Nigeria.

Associate Justice Louis Brandeis of America's Supreme Court asserts that, "Democracy means that the people shall govern, and they can govern, only by taking the trouble to inform themselves of the facts necessary for a correct decision, and then by recording that decision through a public vote." For effect, Brandeis added: "The most important political office is that of the private citizen."

A non-governmental organisation, the Centre for Media and Society, recently organised a seminar with a view to sensitising broadcast journalists, drawn from government-owned and privately-owned television and radio stations across the six geopolitical zones of Nigeria.

The idea of the seminar is to help improve the quality of electoral activities, improve the electorate's participation, empower the media to responsibly report and promote democracy and citizen participation in the electoral process, without leaving out women and people with disabilities.

This seminar is timely as Edo and Ondo States are preparing for their off-season governorship elections due in September and November 2024 respectively. Of course, the deliverables will be applicable to the big kahuna, the 2027 general elec-

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tions.

Some of the questions being asked at the seminar are whether the media is professionally and ethically equipped and willing to provide accurate, fair, balanced and inclusive reports of political and electoral events.

Balanced and inclusive new reports, responsible gate-keeping processes by the media houses and a degree of self-censorship are some of the signposts to responsible covering and reporting of news content.

While one facilitator, Prof. Sam Egwu, shared his perspective as a political science scholar and current



INEC Resident Electoral Commissioner in Benue State, the other, Nick Danzang, provided that of a veteran journalist.

Egwu thinks the media sets the agenda by being the most dominant source of information for the citizens. He states that politicians and state actors are aware of what he called "media logic," or way of doing things, which they may ignore to their peril.

Dazang thinks the media must avoid falling into the trap of misinformation, fake news that he prefers to call disinformation. He suggests that media houses may need to set up fact-check desks, to detect disinformation.

During the recent presidential debate between incumbent American President Joe Biden and his predecessor and challenger, Donald Trump, hosted by CNN International television network, the fact-check facility is said to have detected nine false claims by Biden and more than 30 by Trump.

The media is crucial to democracy and the accompanying electoral process. As Egwu suggests, the media is an enabler of democracy; it assists citizens and voters to understand and make choices between the agenda of political parties and their candidates.

Section 22 of the 1999 Constitution provides that, "The press, radio, television and other agencies of the mass media shall... uphold the fundamental objectives contained in Chapter II and uphold the responsibility and accountability of the government to the people."

Egwu admits that INEC may not have been very successful in fulfilling its obligation of voter education, which is reflected in low voter education and low voter awareness of what is expected of them during elections.

Voters' ignorance of what to do at the polling booth often leads to unwanted voiding of votes cast by the electorate. This unintended disenfranchisement has resulted in some voters voting to stay away from subsequent voting exercises.

Egwu is of the opinion that Nige-

rian politicians know how to mobilise votes, but do not know how to mobilise the voters. This is a damning indictment of the Nigerian political class that some accuse of weaponising poverty and ignorance.

Egwu's suggestion that the occurrence of election violence is waning may not resonate with those who experienced considerable violence to their bodies and property before and during the 2023 general elections.

While Egwu admits that the collation of election results is one of the biggest challenges of the electoral process in Nigeria, he also avers that introduction of the technology of the Bimodal Voter Accreditation System to authenticate Permanent Voter Cards has helped a lot.

BVAS has the capacity to read the fingerprints and facial features of voters. But the INEC Result Reviewing portal that was linked to BVAS devices deployed to polling units during the 2023 general elections didn't seem to have worked on the day of the presidential election.

And INEC claimed that apart from attempts to hack the IRev portal by criminals, even before election day, the BVAS device and IRev portal experienced inexplicable glitches on election day. One can only wonder why INEC wasn't proactive in averting the presidential election day glitches.

Dazang revealed some electoral malpractices that the media must be aware of, and report to their audiences. He alleged that in some riverine communities, politicians subvert elections by paying boat operators to sit idle all day and refuse to convey voters to polling units.

Also, he added that security agencies sometimes refuse to escort INEC officials as they move sensitive election materials to polling units, claiming that they have not received their statutory allowances.

The media must help INEC deliver credible elections in a democracy where voting processes and technology will fail, security agents will refuse to perform their statutory duties, voters will be prevented from voting and vote collation will be compromised.

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