

Uganda versus Ayebazibwe Josephine and Ayebale Maria Police Case No.384 of 2020

On December 30, 2020, a victim filed a complaint with the Capital Markets Authority (CMA) regarding an investment contract issued by the suspects' company, Premium Clusters Ltd. According to the contract, the victim was promised a 10% monthly return on an investment of UGX 23,000,000 (Twenty-Three Million Uganda Shillings).

In response, the CMA conducted internal investigations, which confirmed that the company had violated the CMA's legal framework. As a result, the case was referred to the Criminal Investigations Directorate (CID) of the Uganda Police which later completed its police investigation and charged the suspects with offering investment advice without a license, in violation of Section 50 of the CMA Act, Cap 64. The case file was subsequently submitted to the Director of Public Prosecutions (DPP) for review and was sanctioned on 24th March 2025. Meanwhile, Efforts to trace the suspects are currently ongoing before trial in the courts of law is commenced.