

## **Uganda Versus Pascal Ojijo and Ninsiima Caroline Debbie Court Case No.1618 of 2020**

The accused persons collected money from various members of the public, purportedly for investment in the capital markets industry through their company, Contract Kapital Ltd. One investor lodged a complaint with the Capital Markets Authority (CMA), alleging that she had invested Ugshs. 140,000,000 (Uganda Shillings One Hundred Forty Million) in the company, expecting reimbursement of her invested amount along with interest. However, she did not receive either her principal investment or the expected interest.

In response, the CMA conducted internal investigations, which confirmed that the company had violated the CMA's legal framework. The case was then referred to the Criminal Investigations Directorate of the Uganda Police, which completed its police investigation and charged the suspects with operating a fund management business without an approved license, in violation of Section 50 of the CMA Act, and conspiracy to commit a felony under Section 363 of the Penal Code Act, Cap 128.

The Director of Public Prosecutions (DPP) sanctioned the case file on 16th August 2020, but the commencement of trial is still pending the rearrest and presenting of the suspects in courts of law as they violated their police bond terms. Meanwhile, Efforts to trace the suspects are currently ongoing.