



Federal Ministry of Justice

FG OPENS BID TO ENGAGE AUCTIONEERS FOR DISPOSAL OF FORFEITED ASSETS

... ASSURES FAIRNESS AND TRANSPARENCY

The Solicitor-General of the Federation and Permanent Secretary, Federal Ministry of Justice Dayo Apata, SAN has assured that the Inter-Ministerial Committee on Disposal of Forfeited Assets to the Federal Government (IMC) will take adequate measures to ensure transparent process in the engagement of Auctioneers for the Disposal of Forfeited assets to the Federal Government of Nigeria.



SOLICITOR GENERAL OF THE FEDERATION/PERMANENT SECRETARY, FEDERAL MINISTRY OF JUSTICE AND CHAIRMAN OF THE IMC, DAYO APATA SAN, DEMONSTRATING THE OPENING OF BID FOR THE ENGAGEMENT OF AUCTIONEERS FOR THE DISPOSAL OF FORFEITED ASSETS TO THE FEDERAL GOVERNMENT, AT OLUSEGUN OBASANJO AUDITORIUM, ABUJA ON THURSDAY JUNE 10TH, 2021.

Apata who also is the Chairman of the Committee gave the assurance at the opening of bid for the engagement of Auctioneers for the Disposal of forfeited assets in Abuja on Thursday 10th June, 2021. In his brief, Apata

explained that the Committee has steadily progressed in its assignment since it was inaugurated on November 9, 2020 by the Attorney general of the Federation and Minister of Justice, Abubakar Malami, SAN, following the Presidential directive.

He said that the Committee agreed that the process would undergo two stages; the valuation stage, which is the process whereby expert Estate Valuers were invited to ascertain the current market value of the assets. He disclosed, “the Committee in the first stage had experts who worked in conjunction with the Federal Ministry of Works and Housing to ensure value for money, transparency and accountability in accordance with the Public Procurement Act.

“The second stage is what we are witnessing today which is selection of Auctioneers. At this stage, proposals are being received from Auctioneers who are experts and considered to be qualified to conduct the auctioning”. He clarified. Apata added that part of the measures put in place to ensure transparency in the process was the inclusion of representatives of anti-graft agencies in the committee, whose members are also precluded from being part of the auctioneering process. He therefore advised those who have bided as Valuers not to participate as Auctioneers so as not to compromise the integrity of the process.

The Solicitor General pointed out that efforts to dispose forfeited assets are still on-going. He explained that though access to some of the assets is constrained by security challenges, the focus is on those that have already been finally forfeited to the federal government.

Chairman, Sub-Committee on Disposal of Forfeited Assets to the Federal Government, Engr. Bello Nasir of the Bureau of Public Procurement (BPP), said about 2,000 Companies submitted bids. He assured that the Committee will ensure compliance with the requirements of Public Procurement Act and also in line with global best practices.

He assured that his Sub-committee would be fair to all. He enjoined Bidders to follow due process as specified, to ensure transparency and

accountability in conducting the disposal of forfeited assets. In her closing remarks, the Deputy Director and Head, Asset Recovery Management Unit, Ladidi Mohammed assured that the process of selecting qualified Bidders would be transparent.

She urged Bidders to repose confidence and trust that the Committee will be fair and just in the process of selection of qualified Bidders. She however advised against lobbying and all forms of distractions capable of undermining the integrity of the process. She promised that names of successful Bidders would be published in Newspapers at the end of the process.

The Committee members were drawn from the Federal Ministry of Justice, Nigerian Navy, Nigerian Police Force, Civil Society Organizations (CSOs), Economic and Financial Crimes Commission (EFCC), Nigeria Maritime Administration and Safety Agency (NIMASA) among others