

IN THE SUPREME COURT OF SEYCHELLES

Civil Side: MC 80/2014

[2014] SCSC 359

In the matter of

THE FINANCIAL INTELLIGENCE UNIT

Heard: 25 September 2014
Counsel: Mr. Esparon for Applicant

Delivered: 25 September 2014

ORDER

D. Karunakaran, Acting Chief Justice

[1] This is an application by the Financial Intelligence Unit (FIU) made pursuant to Section 10 (7) of the Anti-Money Laundering Act 2006 whereby the applicant seeks this Court for extension of the direction issued on the 5th of April 2013 under Section 10 (4) of the Anti-Money Laundering Act, in relation to an account held in the name of Forex Place Limited namely USD account no. 1014940 with Barclays Bank (Offshore) Seychelles Limited, the funds amounting to USD 183,945.78/-. The application is made for the extension of the said direction for a further period of 180 days as from the 30th of September 2014.

[2] For the reasons stated in the accompanying affidavit, I am satisfied that;-

- (i) there are reasonable grounds to suspect that property represents the proceeds of criminal conduct including an offence of money laundering or may be related to money laundering;
 - (ii) there are reasonable grounds to suspect that the service will constitute or assist in the commission of criminal conduct including an offence of money laundering; and
 - (iii) the investigation by the FIU and another law enforcement agency is still in progress.
- [3] In the circumstances, I find it just and necessary that the said freezing direction should be extended for a further period of 180 days with effect from the 30th of September 2014.
- [4] The application is granted accordingly.

Signed, dated and delivered at Ile du Port on 25 September 2014

D Karunakaran
Acting Chief Justice