

Gang in Dh33b attempted fraud gets jail terms

Seven men tried to withdraw cash from bank

- By Samir Salama, Associate Editor
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Abu Dhabi: Seven defendants who attempted to withdraw 7.2 billion euros (Dh33 billion) from the UAE Central Bank using forged documents are each to spend two years in jail followed by deportation, a court ruled yesterday.

The Abu Dhabi Court of Appeals, under Chief Justice Ezz Al Deen Abdul Latif, revoked a lower court's ruling acquitting the defendants after it found them guilty of aiding and abetting a mastermind, who is on the run.

The court also upheld a five-year jail term, given to the Iranian mastermind by the Abu Dhabi Criminal Court in his absence in March. The ruling may be challenged before the Federal Supreme Court within a month, according to lawyers of the defendants.

The court heard a witness from the Central Bank, who said the money was never deposited with the Central Bank.

He also confirmed the bank only deals with government bodies and financial institutions.

Warrant

Appearing before the Abu Dhabi Court of Appeals, the seven defendants denied the charges and said they did not forge any documents and that the document was handed over to them from one Iranian defendant.

Four Iranians, two Germans and a Belgian were arrested in late January for allegedly attempting to make fraudulent withdrawals worth 7.2 billion euros using forged documents from the UAE Central Bank.

Prosecutors appealed a criminal court ruling acquitting the seven men of the attempted fraud.

A warrant was issued for the arrest of the Iranian mastermind of the fraud.

Prosecutors demanded the toughest penalty be given to the defendants for aiding and abetting the fugitive defendant.

A prosecutor said in a memo of appeal the crime failed for a reason the defendants had nothing to do with.

"They have committed the crime of aiding the leader of the gang on presenting the forged documents to the Central Bank."

Abu Dhabi Police said the suspects had presented forged documents from a commercial bank in Europe purporting the Central Bank of the UAE owed the funds representing the family investments of the gang's leader.

Abdul Qader Al Haithami, lawyer for the Germans and the Belgian, told the court his clients went straight to the Money Laundering and Suspicious Cases Unit at the Central Bank to inquire about whether there was an account and the existence of the funds.

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