



Financial Services Commission
Mauritius

FSC/COM09F2016/2

COMMUNIQUÉ

The Financial Services Commission, Mauritius issues Direction to ML ADMINISTRATORS LTD with respect to Mr Shakil Fakeermahamod

1. The Financial Services Commission, Mauritius (the “FSC”) had on 26 May 2016 issued an Interim Direction (the “Interim Direction”) to ML ADMINISTRATORS LTD (“MLAL”) to remove Mr Shakil Fakeermahamod as director and Money Laundering Reporting Officer (“MLRO”) with immediate effect pending completion of an investigation into the matter.
2. Pursuant to the Interim Direction, MLAL and Mr Shakil Fakeermahamod were given the opportunity to submit written representations failing which, the Interim Direction would stand confirmed.
3. In its written representations, MLAL has informed the FSC that Mr Shakil Fakeermahamod had resigned as Director and MLAL with effect from 27 May 2016.
4. Mr Shakil Fakeermahamod has, in his written representations, merely denied having made any statement which is factually incorrect, misleading and damaging to the good repute of Mauritius as an International Financial Centre of substance and having indulged in any financial crime. Mr Shakil Fakeermahamod has, however, not submitted any evidence to support his averments.
5. In view of the above, the submissions made have been found to be unsatisfactory. The Ag. Chief Executive of the FSC has consequently confirmed the Interim Direction issued on 26 May, 2016.

Financial Services Commission

09 June 2016

FSC House, 54 Cybercity, Ebene 72201, Republic of Mauritius
Tel: (230) 403 7000 Fax: (230) 467 7172
E-mail: fscmauritius@intnet.mu, Website: www.fscmauritius.org