

16<sup>th</sup> December, 2025

**The Honourable Chairman**

Independent Corrupt Practices Commission,  
Plot 802, Constitution Avenue,  
Zone A9, Central Area, Garki,  
Abuja, Nigeria



Dear Sir,

**PETITION ON THE UNLAWFUL EXPROPRIATION OF SHARES, EXTRAJUDICIAL REMOVAL OF DIRECTORS AND RETROSPECTIVE INVALIDATION OF CORPORATE FILINGS OF JONAHCAPITAL NIGERIA LTD AND HOUSES FOR AFRICA NIGERIA LTD BY THE REGISTRAR-GENERAL OF THE CORPORATE AFFAIRS COMMISSION (CAC), MR. HUSSAINI ISHAQ MAGAJI, SAN**

We are foreign investors and nationals of the Republic of Ghana who have, for almost two decades, invested in Nigeria through our companies **JonahCapital Nigeria Ltd** and **Houses For Africa Nigeria Ltd**.

Our investments, particularly in the development of River Park Estate, Lugbe, represent substantial foreign direct investment and a long-term commitment to Nigeria's economy. It is therefore with deep concern that we bring this petition before the Honourable Chairman of the Independent Corrupt Practices and Other Related Offences Commission (ICPC), as the recent actions of the Registrar-General of the Corporate Affairs Commission (CAC) threaten not only our lawful investments but also the security upon which foreign investors rely when doing business in Nigeria.

Our Petition is against the Registrar-General of the Corporate Affairs Commission (CAC), Mr. Hussaini Ishaq Magaji SAN, over the expropriation of our companies' shares, removal of duly registered directors, and retrospective invalidation of corporate filings in **JonahCapital Nigeria Ltd** and **Houses For Africa Nigeria Ltd**.



By way of background, JonahCapital Nigeria Ltd is the Head Lessee and Developer of River Park Estate, Lugbe, while Houses For Africa Nigeria Ltd is its development partner.

Sometime in 2023, we observed that two former directors were illegally developing and selling the properties of the company within River Park Estate. Consequently, we briefed our attorneys, who instituted several cases with suit numbers **CV/4221/24, CV/4222/24, CV/4223/24, FCT/HC/CV/1789/2025, and CV/2330/25**. On their part, rather than file a defence on the merits, the defendants made criminal allegations aimed at weakening our cases in court. Eventually, they succeeded in manipulating law enforcement agents, which led to the filing of a criminal charge against the directors of our company.

Consequently, we approached the Office of the Honourable Attorney General of the Federation after losing confidence in the handling of the matter by the Nigerian Police.

The Honourable Attorney General of the Federation took over the case and directed the Nigerian Police to halt further action.

In anticipation of possible interference with our corporate records by the adverse claimants, we wrote to the Corporate Affairs Commission requesting that a caveat be placed on our files to preserve the integrity of our records. This request was granted.

**[Copies of our letters are attached]**

On 20th August 2025, we received a letter from the CAC referencing a report signed by one DCP Akin Fakorede, requesting the expungement of our companies' filings spanning nearly fifteen (15) years, on the basis of that police report.

We submitted our response on the 23<sup>rd</sup> September 2025.

**[A copy of our response is attached]**

In addition to forwarding our response, we instituted an action against the Corporate Affairs Commission, Suit No. **FHC/ABJ/CS/2391/2025: JonahCapital Nigeria Ltd & Anor v. Corporate Affairs Commission & Anor**. The purpose of this suit was to preserve the companies' records while the corporate dispute was pending, as only the Federal High Court has jurisdiction over company



and shareholder disputes. The Court processes and the Motion for Injunction were duly served on the Registrar-General.

To our utter shock, on Monday, 8th December 2025, upon checking the company status report, we discovered that the entire corporate records of our companies had been cancelled by Mr. Magaji SAN. The implication is that we have now been reduced to minority shareholders in JonahCapital Nigeria Ltd, while our shares in Houses For Africa Nigeria Ltd have been effectively expropriated.

From the inception of the ownership dispute, only three (3) filings were ever in contention, and these very filings are the subject of the pending suit before the Federal High Court. The Registrar General was duly served with the processes weeks before he took the administrative actions complained of.  
**[Proof of service is attached]**

Despite this knowledge, the Registrar-General reversed even filings that had existed for almost twenty (20) years and were never in dispute.

The Nigerian Constitution is clear that all issues relating to corporate governance and disputes arising from it fall squarely within the exclusive jurisdiction of the Federal High Court pursuant to Section 251(1)(e) of the 1999 Constitution (as amended).

By unilaterally cancelling filings, altering directorship records, and expropriating shareholdings, the Registrar-General exercised judicial powers that the Constitution reserves exclusively for the Courts.

As a Senior Advocate of Nigeria, the Registrar-General is fully aware of the settled legal position that once a party is served with an application for injunction, that party must maintain the status quo and refrain from taking actions capable of rendering the Court's eventual decision nugatory.

The consequences of the Registrar-General's actions are grave, and we respectfully enumerate them below:

1. Mr. Magaji's action is likely to have far-reaching adverse implications on our investment in River Park Estate, destabilising the ownership and management structure of the companies and creating the risk of unprecedented economic losses.



2. The unilateral cancellation of filings is likely to undermine the companies' banking and financial relationships, thereby destabilising their operations.
3. In the pending civil matters instituted by our legal representatives on behalf of the companies, the Registrar-General's actions may now render the companies incapable of defending themselves. The result is that the adverse party may now be artificially positioned as both Plaintiff and Defendant.
4. By his actions, the Registrar-General has effectively granted administrative victory to one side of a dispute that is already before the Court.
5. The CAC had, in 2023, expressly directed all companies with foreign participation to increase their share capital to ~~N~~100 million, which we promptly complied with to avoid penalties and regulatory sanctions.
6. By cancelling filings dating back nearly two decades, the companies have now been placed in automatic default of the CAC's own regulatory requirements, as their share capital now reads as only 1 million shares, exposing them to penalties and operational disruption.
7. The abrupt cancellation compromises our ability to manage ongoing projects and safeguard our subscribers, land, and other assets.
8. It also exposes our staff both local and foreign to the risk of wrongful termination by individuals whom the Registrar-General has now administratively positioned as managers of the companies.

In addition to the foregoing, following the unconstitutional and unlawful alterations made by the Corporate Affairs Commission to the corporate records of our companies, the adverse claimants have embarked on acts of clear vindictiveness and unlawful interference with our operations by writing to our bankers using our company letterhead without authorization to instruct them to close our corporate accounts, and have further written to the Honourable Minister of the Federal Capital Territory seeking official recognition as the owners and developers of River Park Estate.

In view of the above, we respectfully urge the Commission, pursuant to its mandate to receive complaints, investigate and prosecute offenders under its establishing Act; the Independent Corrupt Practices and Other Related Offences Act 2000, to thoroughly investigate this matter, intervene appropriately, and direct the Registrar-General of the Corporate Affairs Commission to immediately reverse the administrative actions and restore the companies' records to their lawful and original status retroactive to the date of incorporation. Additionally, per the findings of the investigation, we also call on the Commission to consider prosecuting the Registrar-General of the Corporate Affairs Commission for the offence of abuse of office being that he has acted arbitrarily and contrary to the dictates of public service, having used his power to achieve ends other than those for which the power was granted.

We trust the Commission to take a decisive stand against corruption and abuse of office by public officers.

Kindly accept the assurances of our highest regards.

Sincerely,



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Kojo Ansah Mensah  
**MD/CEO**