

Newsletter

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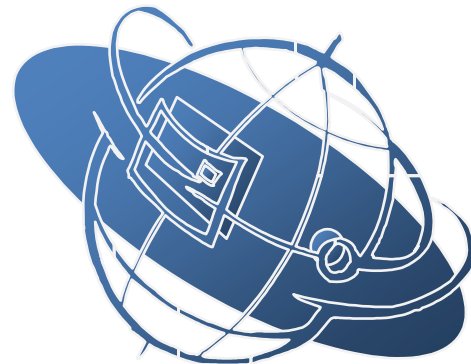
The Cost of Nigeria's New Nigeria International Passport is N70, 000 (\$194)

The Nigerian Immigration Service spokesman Sunday James, who made the disclosure, said the agency will commence issuance of the new international passport from Monday, March 4 2019 in Abuja.

Issuance of the passport will commence in Ikoyi in Lagos on March 25, Kano on April 1, Alausa, Ikeja, Lagos on April 8 and London, United Kingdom April 15.

He said the phase two multiple rollout in New York, Washington, and Atlanta, USA would follow immediately after London on April 22; while other locations, local and abroad, would follow in sequence from April 29.

However, NIS spokesman said existing passport booklet will run



concurrently with the new enhanced passport booklet until the former expires.

According to James, the advantages of the new passport includes:

- a) Its 10-year validity;
- b) A self-tracking of application;
- c) Express centres for urgent application;

- d) Weather friendliness;
 - e) Compliance with latest ICAO standard;
 - f) Polycarbonate technology that reduces the incidence of damage;
 - g) saves Nigerians in the Diaspora time of frequent visits to Nigerian Embassies.
- He urged "Nigerians to take advantage of the reforms, avoid using the services of third party or agents and utilize the

Banks to Refund Full Proceeds of a Failed Transaction within 24 Hours

Where you are carrying out certain transactions online through electronic funds transfer or POS in Nigeria and the transaction fails, the Central Bank's Circular on the Regulation of Instant (Inter-Bank) Electronic Funds Transfer Services in Nigeria has directed the

entity that received the proceeds of the failed transaction to refund your account with the proceeds of the failed transaction. **Where such proceeds of the failed transactions are not refunded within 24 hours of the transaction, you are then entitled to the sum**

of N10,000 for every such transaction you made. All you need to do is to ensure you provide the details of the beneficiary of the transaction. The CBN expects that all such issues would be treated within a three working day period

“Businesses With NAFDAC Registration Certificates May Need To Upload Their Certificates Online.”

Businesses With NAFDAC Registration Certificates May Need To Upload Their Certificates Online

This is according to the National Agency for Food and Drug Administration And Control (NAFDAC), all Marketing Authorization Holders and Applicants for NAFDAC registration certificate are to enrol and digitize all Registration and Listing Certificates and Notifications on the National Single Window for Trade before such are presented in trade for Pre-

Arrival Assessment Report (PAAR), Form M, Customs Clearance and other trade-related transactions.

According to NAFDAC, **this can be effected by visiting <https://trade.gov.ng/nafdac>** and following the prompts to enroll all such Certificates and Notifications. A comprehensive and step-wise User Guide to this

enrollment is available on the Agency’s website <https://nafdac.gov.ng>.

The Following documents will be required:

1. Applicants/Company’s TIN
2. Electronic copy of the Certificate/Notification in .pdf & .jpeg formats
3. A valid Email address for On-Platform communication

QUICK FACTS: Procedure for Patent Registration in Nigeria

Application for the grant of patent in Nigeria is made to the registrar of Patent and Industrial designs which is under the Federal Ministry of Commerce, Abuja.

The application consists of:

- a) A petition or request for a patent with the applicant’s full name and address (form 1A)

A signed power of

attorney authorization of agent if the application is made by an agent (form 2)

- b) A specification including a claim or claims in duplicate (form 3)

Plans and drawings if any in duplicate.

- c) A declaration by the true inventor where applicable

Once the application satisfies the statutory

requirements as to the completion of form, payment of appropriate fees, the fact that it dates to only one invention the Registrar is likely to grant the patent without enquiries to its novelty..

Patents are granted at the risk of the patentee and without guarantee as to their validity. In other words, Nigerian law does not recognize substantive examination.

Trademark: American Airlines and Expedia Settle Trademark Dispute

American Airlines and online travel booking company, Expedia, settled their trademark and unfair competition lawsuit, which was filed by American Airlines last October.

The dispute, which was filed in October 2018, was over Expedia’s ‘**Add-On Advantage**’ program. American airline claimed that **Expedia’s Add-On Advantage logo** infringed

their own ‘**AAdvantage**’ trademarks and that Expedia had breached their contract with the airline.

American airline sued Expedia for trademark infringement and dilution, unfair competition and breach of the companies’ written agreements. The “Add On Advantage logos and marks are confusingly similar to American’s own

AAdvantage marks...,” the complaint stated.

Although it is unclear how the dispute was resolved, the two parties somehow agreed to settle and a request was filed with the the district court to dismiss the case. The case was dismissed on December 17.

These Nineteen Unregistered Products May Be Dangerous When Purchased And Consumed -NAFDAC Warns

- 1) The National Agency for Food and Drug Administration and Control (NAFDAC) has cautioned the general **public to be aware of certain unregistered products in circulation.**
- | | | |
|--|---|--|
| <ol style="list-style-type: none"> 1. Extreme Tea 12 Far East Pure Turmeric Tea Powder (Luyang Dilaw). 2. CF Buah Merah 14-In-1 plus Enzyme Fruit Juice. 3. Green Harmony Tumeric Blend Instant Herbal Tea and Honey Bee from Palawan 100% Ball-Purpose Honey. 4. Carica Gano Derma Capsule. 5. Carica Charcoal | <ol style="list-style-type: none"> Capsule, Activated. 6. Beauty Wise Fit and White 1in1, Lemon Flavour. 7. Beauty Wise Fit and White 1in1, Apple Flavour. 8. Hmpc Nanz Herbal Capsule Food Supplement. 9. Naturopathica Fatblaster Fatmagnet Fat Absorber. 10. Naturopathica Fatblaster Garcinia Max and Top C + Calcium Ascorbate with Rosehips And Acerola Extract + Moringa Carica. 11. Prostate Gland Pills (Specific Kai Kit Pills) 12. Sinlanil Capsule. 13. Biovic Kids Probiotic with Fulvic Acid | <ol style="list-style-type: none"> Food Supplements. 14. Badia Decorative Green Sugar. 15. Sparkling Ice Lemonade Peach Lemonade Naturally Flavoured Sparkling Water. 16. Natural Garden Bitter Gourd Tea and Vitasoy Soyabean Milk. 17. Mheliza'S Jam Special Strawberry Jam; Gloria Special Home Made Strawberry Preserve. 18. Palm Field Pure Palm Oil. 19. Best & Wise Pure Cooking Oil and Erla Cooking Oil. |
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Lagos Lifts Embargo on Construction of Petrol Stations, Gas Plants

If you have been earning to set up petrol stations or gas plants in Lagos, you have some good news. The good news is that the Lagos State Government on Monday, January 21, 2019 said it had lifted the embargo on the grant of planning permit for the construction of petrol stations with immediate effect.

Rotimi Ogunleye, the Commissioner for Physical Planning and Urban Development, disclosed this at a news conference in Alausa, Ikeja.

The News Agency of Nigeria reports that on April 26, 2017, the

ministry announced the ban on granting of permits for the construction of petroleum filling stations..

The commissioner said with the reviewed guidelines, investors intending to embark on developments of this nature and existing operators were directed to strictly comply with the provisions of the reviewed templates.

Ogunleye said: "Investors are enjoyed to apply for planning information from the Ministry of Physical Planning and Urban Development before embarking on any development.

"This will allow them have firsthand information about the kind of development that can be done in a specific area of the state.

"Planning information is a free service rendered by the Ministry to the public, providing information on land use zoning, permissible use, plot size, building coverage and height, deviation setback, air spaces and parking requirements."

"investors intending to embark on developments of this nature and existing operators are directed to strictly comply with the provisions of the reviewed templates"

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Mbanugo Udenze & Co

- 9b Olatunji Moore Street, Off Kuboye Road, Oniru, Lekki Phase 1, Lagos, Nigeria.
- P.O. BOX 54801, Falomo – Ikoyi, Lagos

Phone: 08126043862

Fax: 01-2601309

E-mail Email:

info@mbanugouzenzeandco.com;

m.udenze@mbanugouzenzeandco.com

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HOW YOUR BUSINESS MAY BENEFIT FROM THE CENTRAL BANK OF NIGERIA'S NEW CREDIT LENDING POLICY

You are funds-strapped as a result of the lingering economic recession in Nigeria? The little funds you have cannot be enough to set up a business of, say drug manufacturing in the country? The Central Bank of Nigeria has rolled out some funds at an interesting interest rate through its **Guidelines for Accessing Real Sector Support Facility (RSSF) Through CRR and Corporate Bonds.**

These are the ways you can benefit from the scheme.

You Need to Have a Company which is Operating in the Real Sector of the Nigerian Economy.

To borrow these funds under the Guidelines, you must be a company incorporated in Nigeria which must not be indebted to any financial institution in Nigeria. Under these Guidelines, you may be given up to N10bn (Ten Billion Naira) for each project you plan to undertake provided the projects are in the real sector of the Nigerian economy. The real sector of every country has to do with the part of that country's economy that

produces goods and services.

However, as long as these Guidelines are concerned, the projects that are given emphasis here are ones associated with Agriculture and Manufacturing, or any other sectors that have the capacity to generate employment or boost the growth of the Nigerian economy..

How Does This Work?

Accessing these funds could either come in two forms: by visiting a Nigerian bank participating in the programme and requesting for the funds under the Differentiated Cash Reserves Requirement Regime as long as the request is not made to increase any existing loan amount you already have with the banks;

Your company can also issue out corporate bonds and invite the Central Bank and Members of the Public to subscribe to the bonds. However, for your company to issue such Corporate Bonds that would attract investment from the Central Bank, the company must meet some requirements

expected of AAA-Rated companies (AAA-rated companies offer bonds which have the smallest risk of failing).

Under the Corporate Bond programme, it does not matter that the projects are new or existing, provided the projects contemplated on are long-term and capable of creating jobs.

What Do You Stand to Gain From Sourcing Funds Through These Programmes?

Apart from borrowing N10bn (Ten Billion Naira) per project, the amount borrowed is repayable within 7 years, unlike short-term loans. Funds borrowed through this arrangement can only be repaid on quarterly basis –that is, every three months.

Interestingly, where the loans are borrowed from banks, repayment of the principal sum and interest is postponed for, at most, two years. This makes it a long term credit facility.

On an important note, the interest rate under the arrangement stands at 9% (nine percent) per annum. This would include both the bank charges and the total interest upon the loan.