



# BANK OF MAURITIUS

## *Press Release*

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15 October 2015

### ***'Mise au Point'* of the Bank of Mauritius on a press article in a weekly newspaper**

The Bank of Mauritius (Bank) refers to a press article which appeared during the weekend making reference to the “*silence*” of the Bank with regard to the events related to the BAI Co (Mtius) Ltd.

The Bank wishes to bring the following to the attention of the public:

The Bank enlisted the services of nTan Corporate Advisory Pte Ltd of Singapore to investigate into the complex financial transactions carried out by the BAI Co (Mtius) Ltd and its related parties, affiliates, shareholders and directors, with Bramer Banking Corporation Ltd (In Receivership) and other financial institutions.

The investigation, which started on 23 April 2015, is still on-going.

The Bank considers that nTan Corporate Advisory Pte Ltd of Singapore should be given the opportunity to complete its investigation in total independence and without any interference from the Bank. Accordingly, the Bank clings tenaciously to the view that it should refrain from making any comment on any aspect of the financial conduct of the BAI Group as long as the investigation is not over.

After the completion of the investigation, the Bank would make public a Report and consider the appropriateness of issuing statements regarding its contents.