

WELCOME ADDRESS BY THE ADMINISTRATOR OF THE NATIONAL JUDICIAL INSTITUTE, HON. JUSTICE R. P. I. BOZIMO, OFR, AT THE OPENING CEREMONY OF THE 2015 WORKSHOP FOR JUDGES ON LEGAL ISSUES IN THE CAPITAL MARKET ORGANISED BY THE SECURITIES AND EXCHANGE COMMISSION IN COLLABORATION WITH THE NATIONAL JUDICIAL INSTITUTE HELD AT THE ANDREWS OTUTU OBASEKI AUDITORIUM OF THE NATIONAL JUDICIAL INSTITUTE, MOHAMMED BELLO CENTRE ON 24TH FEBRUARY, 2016

PROTOCOLS

I am indeed very delighted to welcome you all to this very unique Workshop. The Workshop is unique because it deals with an area that can be described as the live wire of any Nation that practices capitalism. For us here in Nigeria, it is more unique in the sense that the Capital Market is not only the business of the Private Sector alone, but also a serious business for the Public Sector especially the Governments of States. It is because of the relevance of the operations of the Nigerian Capital Market in the overall economic well-being of the citizens, that the Judiciary must be proactive enough to keep pace with the avalanche of innovative developments in the sector.

This year's Workshop is also unique on its own because this is the first in the series to be organised in collaboration with the National Judicial Institute. The theme for this year's Workshop is "***Effective Dispute Resolution: A Panacea for the Transformation of the***

Nigerian Capital Market". The choice of theme is deliberate and instructive. It is an eloquent truth that due to involvement of huge amounts of money, sometimes running to billions or trillions, human nature should anticipate disputes to arise from the operations in the Capital Market. Therefore, to sustain a healthy, very competitive and well regulated Capital Market system in Nigeria, there must be in place equally effective and efficient dispute resolution mechanisms. These mechanisms may take the form of litigation, Arbitration, Mediation, Conciliation or Negotiation. In some cases, resort may be had to customary method of dispute resolution.

This Workshop is therefore expected to explore contemporary issues and current trends in the Nigerian Capital Market and the responses of the Judiciary to these topical issues. The workshop will deliberate on such issues as:

- (1) Current Reforms in the Nigerian Capital Market and the Role of the Securities and Exchange Commission
- (2) Dispute Resolution in the Capital Market: A Review of Administrative and Judicial Mechanisms
- (3) The Nigerian Securities Market and Regulation: Industry Challenges and Expectations from the Judiciary

- (4) Effective Investor Protection and Dispute Resolution Mechanisms in the Nigerian Capital Market
- (5) Pertinent Issues in the Adjudication of Disputes in the Nigerian Capital Market

The Workshop is segmented into sessions. Each session will be anchored by seasoned professionals with profound expertise on the subject matters covered. The Workshop is also designed to be highly interactive. Active participation by the audience is, therefore, warmly solicited.

My Lords, distinguished Ladies and gentlemen, permit me at this juncture to express my sincere gratitude to the Hon. The Chief Justice of Nigeria and Chairman, Board of Governors of the National Judicial Institute, **Hon. Justice Mahmud Mohammed, GCON, FNJI**, for granting the Institute the permission to enter into collaboration with the Securities and Exchange Commission (SEC) to organise this workshop. Just like every other programmes of the Institute, Your Lordship did not only grant us the permission to collaborate, but you also gave us the impetus and provided us with all the logistics to make this Workshop a reality. For Your

Lordship's kind dispositions to the Institute, I say thank you my Lord.

I also thank the Management staff and all other Staff of the National Judicial Institute, for all the industry they put in to make this Workshop a success.

I thank the Director – General and all the Principal Officers of the Securities and Exchange Commission (SEC) for accepting to collaborate with us and for working so hard to make this Workshop a reality. Their relentless efforts have made the collaboration very seamless. This collaboration has come to stay.

I equally thank all the Chairmen of Sessions and Resource Persons for accepting to be here to share their wealth of experience and expertise with us.

My Lords, distinguished Participants, Ladies and Gentlemen, it is my advice that we take the proceedings in this Workshop very serious so as to derive all its benefits.

I thank you all and God bless you.

My Lords, distinguished Ladies and gentlemen, it is with great sense of honour and profound humility that I most respectfully invite the Honourable the Chief Justice of Nigeria and Chairman of the Board of Governors of the National Judicial Institute, **Hon. Justice Mahmud Mohammed, GCON, FNJI**, ably represented by Hon. Justice Ibrahim Tanko Muhammad, *CFR, FNJI*, to deliver the Keynote Address and declare the 2016 Workshop for Judges on Legal Issues in the Capital Market Open.

I wish you very successful deliberations.

Thank you and God bless us all.

Hon. Justice R. P. I. Bozimo, OFR
Administrator, NJI