

Decision Notice against Mr. Arif Masood Naqvi published by the Dubai Financial Services Authority today, 27 January 2022

Financial Markets Tribunal case reference number: FMT21018

DUBAI, UNITED ARAB EMIRATES, January 27, 2022 /EINPresswire.com/ -- The Dubai Financial Services Authority (DFSA) has published today a Decision Notice taking action against [Mr. Arif Masood Naqvi \(Mr. Naqvi\)](#) for what it calls "serious failings in respect of the [Abraaj Group](#)". Mr. Naqvi vehemently denies the allegations and conclusions set out in the Decision Notice and intends to exercise all available means to contest and appeal that decision including a reference made to the Financial Markets Tribunal (FMT), where the Decision Notice is subject to challenge.

The FMT in an earlier decision, suspended the operation of the financial penalty imposed by the DFSA on Mr. Naqvi by its Decision Notice, pending the conclusion of its own proceedings in the future.

The DFSA's findings are not conclusive, and their Decision Notice covers matters that are currently under consideration in the U.S and U.K. courts. We trust that future proceedings will afford Mr. Naqvi the opportunity to defend his position at the appropriate forum and that the publication of this Decision Notice will not prejudice his efforts in this regard.

Masood Afridi
Afridi & Angell
+971 50 459 8104
[email us here](#)

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