

**FSCA Press Release**

**2 April 2026**

**FSCA takes regulatory action against Acqumen Fund Limited (Pty) Ltd, Messrs Mohamed Ebrahim Amod and Junaid Ebrahim Salejee**

The Financial Sector Conduct Authority (FSCA) has imposed an administrative penalty of R2 000 000 (two million rand) on Acqumen Fund Limited (Acqumen Fund) and its director, Mr Mohamed Ebrahim Amod (Amod), jointly and severally. The FSCA further debarred Mr Amod for a period of 12 years and Mr Junaid Ebrahim Salejee (Salejee) for a period of 7 years.

The regulatory action follows an investigation by the FSCA in respect of Acqumen Fund. The investigation found that Acqumen Fund and Amod contravened section 7(1) of the Financial Advisory and Intermediary Services Act, No. 37 of 2002 by rendering financial services without being authorised as a financial services provider (FSP).

The investigation also found that Acqumen Fund, Amod and Salejee contravened section 3(a) of the Financial Advisory and Intermediary Services Regulations, 2003, in a material way, when they presented, marketed, canvassed for, advertised and/or explained the Acqumen Fund investment business to clients, when Acqumen Fund was not an authorised FSP, or representative.

Acqumen Fund, *inter alia*, offered investments in respect of shares and debentures to members of the public.

**END**

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**Executive Committee:**

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