



Article Side

Six People Found Guilty in JP Morgan and UBS Print Room Case by [Glen Tomb](#)

Article published on July 26th 2012 | [Business](#)

Six people have been found guilty of the matter of the insider dealing in the largest as well as the most complicated case ever, which was brought by the Financial Services Authority that is FSA. These individuals had made more than a sum of 732,000 pounds by trading on the information which was taken from the high-security print rooms of the investment banks of the international level. Brothers Ersin & Ali Mustafa, who were working within the printing rooms of JP Morgan Cazenove and UBS respectively, had passed on the information to the co-conspirators who traded on the tips which they got from these brothers.

The criminals had very well traded on big companies such as Biffa, Reuters, Premier Oil, Vega and Enodis as well. The whole process went as the concerned trades were made to go through a complex web of spread-betting all the accounts. All the preceded take-over bids or some major kind of announcements which was to be made in the future.

Along with these 2 the other individuals who were found guilty were namely Paresh Shah, Pardip Saini, Bijal Shah, Neten Shah & Truptesh Patel. Ersin Mustafa one of the 2 brothers did not face the trial the main reason of which was through to be that he was no longer available in the country. On the other hand the defendant Mitesh Shah got acquitted.

Tracey McDermott who is acting director of the enforcement and the financial crime at the FSA was of the view that the defendants were also very much involved in a long-running, sophisticated & also quite profitable scheme. Indeed the most of the other defendants also derived quite a huge sum of their income from this very scheme. They also took a number of steps in order to reduce the likelihood of detection and also continued, throughout the trial, to deny any kind of wrongdoing. Facing financial difficulties then 12 month loans @ <http://www.12monthloanspayday.co.uk/> can help you with immediate funds.

The Mustafa brother did not ever traded on the information that they took from the printing rooms of the bank, and preferred it to pass it on to a close network of conspirators, who were either their close friends or were their family members. Along with this there is simply no suggestions from either JP Morgan or UBS that who was or who was not involved in any kind of wrongdoing. The proceeding were going on its pace, the result just came out in the near past only.

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Article Keywords:

Finance, case, guilty, insider, FSA

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