

‘Central Bank Alerted’

Lawyers seek forensic audit in BD6 million fraud case in ongoing trial

● **Defence says client alerted Central Bank**

● **Prosecution cites confession, expert report**

● **Court to consider defence’s new requests**

Rehab Mohammad
TDT | Manama

A defence lawyer in the trial of four executives accused of embezzling more than BD6 million in investors’ funds told the court that his client had informed the Central

Bank of Bahrain about irregular financial transactions before the alleged fraud was uncovered.

Lawyer Abdulrahman Ghanim, representing the third defendant, said his client had sent an email to the Central Bank’s Credit Director reporting illegal activities by the company’s owner and requesting an investigation. The defence asked the court to summon the bank official who received the message to testify.

Courtroom Requests

The revelation came during the second hearing of the case against the investment company’s owner, its CEO and two board members, all facing charges



Central Bank of Bahrain

es of fraud, forgery, embezzlement, and money-laundering. Lawyers for the defendants requested the appointment of a forensic accounting expert to review financial records and sought the summoning of several witnesses, including the in-



The National Financial Intelligence Centre investigates suspicious financial activity in Bahrain and coordinates with the Public Prosecution on anti-money laundering and fraud cases.

vestigating officer.

Eman Al-Assar, counsel for the second defendant, said her client’s testimony had been taken via video call and requested a copy of the recording. She also asked that an accounting firm be appointed to prepare an independent report.

Prosecution Response

The Public Prosecution replied that the expert report already attached to the case file was prepared by a neutral accounting firm appointed by the Central Bank of Bahrain and that it remained valid evidence. It added that, even if the alleged email existed, it would have no bearing on the case since the

third defendant had already confessed during interrogation to approving two fraudulent transactions.

According to investigation reports, the company’s owner engaged in suspicious financial activities, including issuing fake cheques, withdrawing and depositing funds without justification, and misusing investor money through fictitious deals. The prosecution said the remaining defendants enabled the transactions by approving them without disclosing their true nature.

The court has adjourned the case to review the defence requests for additional expert testimony and witness summonses.

CBB sets stablecoin rules for cash-backed coins

Mohammed Darwish
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Bahrain’s domestic fintech market is forecast to grow at about 17.2 per cent a year, rising from an estimated \$1.4 billion in 2025 to roughly \$5.0 billion by 2033, according to Data Cube Research.

As Gulf markets move to digitise finance, Bahrain is in advanced talks with dozens of digital-asset managers, according to Financial News London.

The report says the kingdom is speaking with more than 50 financial and investment firms, many in crypto.

Regulation is moving in step.

In July 2025 the Central Bank of Bahrain introduced the Stablecoin Issuance and Offering (SIO) Module, a rulebook for cash-backed stablecoins.

It requires a 1:1 cash reserve for each coin, full liquidity, direct redemption, and firm standards on governance, compliance and financial disclosure.

Coins must be backed by currencies from recognised central banks, such as the US dollar or the Bahraini dinar, and will fall under CBB oversight.

Earlier, in January 2025, the CBB granted a Category 3 licence to Fasset Financial Services W.L.L. to offer digital-asset trading, including brokerage, custody and storage, and crypto infrastructure.

Regional research points to growth. PS Market Research values the GCC fintech market at about \$10.5 billion in 2025, with a forecast of around \$29.8 billion by 2032.

IMARC Group puts the region’s digital payments market at about US\$2.4 billion in 2024, rising to roughly US\$6.9 billion by 2033.

10-year jail term upheld in ‘e-shisha drug’ case

● **Defendant fined BD5,000, two others convicted**

Rehab Mohammad
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The Court of Cassation upheld a verdict sentencing a defendant to 10 years in prison and a BD5,000 fine for possessing electronic shishas containing cannabis on the King Fahd Causeway.

His brother and another man were also sentenced to one year in prison each and fined BD1,000 each.

The court further ordered the confiscation of all seized items after the trio were convicted.

According to case details

dating back to 2024, the Public Prosecution charged the first defendant, aged 36, with importing, possessing, and selling cannabis without a legal license, as well as possessing hashish for personal use.

Personal use

The second defendant (31) and the third (22) were also charged with possessing narcotic substances and psychotropic substances for personal use without authorization.

An officer from the Anti-Narcotics Directorate testified that the defendants were apprehended at the King Fahd Causeway checkpoint, where several plastic containers were found containing a liquid substance suspected to be the narcotic “CBD” used in electronic shishas.

Investigations revealed that



Image used for illustrative purposes only

the first defendant was leading a network involved in importing and promoting narcotic substances for trafficking purposes.

A customs officer stationed at the King Fahd Causeway also

testified that he had received information regarding an attempt by the two brothers to smuggle narcotic substances.

Upon their arrival and subsequent search, the first defend-

ant was found in possession of plastic containers suspected to contain CBD, weighing a total of over 15 grams.

The third defendant was found with prohibited tablets and an electronic shisha containing suspected CBD weighing approximately 90 grams.

Suspected substances

A search of their vehicle uncovered additional quantities of the suspected substances, weighing over 1.5 kilograms in total, hidden inside travel bags and storage compartments, along with empty containers believed to be used for packaging the narcotic materials.

Following completion of the investigation and trial proceedings, the Court of Cassation upheld the convictions, making the ruling final and enforceable.

Al Hilal Healthcare adds 63 job vacancies for Bahraini citizens

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His Excellency Yousif bin Abdullhussain Khalaf, Minister of Legal Affairs and Acting Minister of Labour, announced that Al Hilal Healthcare added 63 job vacancies for Bahraini citizens to the National Employment Platform.

The initiative follows the directives of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister, to provide



three job opportunities to every registered job seeker by the end of the year, supporting national employment efforts and sustainable economic growth.

The minister affirmed continued cooperation between the Ministry of Labour, the Bahrain Chamber of Commerce and Industry (BCCI), and private sector institutions to expand job listings, enhance employment opportunities for citizens, and meet labour market needs.

18 illegal workers detained and 93 violators deported: LMRA

● **LMRA conducts 1,642 inspection campaigns, visits**

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The Labour Market Regulatory Authority (LMRA) announced that 18 violating and irregular workers were detained and 93 violators deported following 1,642 inspection campaigns and visits carried out between 12 and 18 October 2025.

The inspection campaigns and visits also resulted in monitoring a number of violations related to the provisions of a number of regulating laws, especially the Labour Market Regulatory Authority and the Residency Laws in the Kingdom of Bahrain, noting that legal measures were taken regarding the observed violations.

The Authority pointed out that 1,613 inspection visits were carried out on various shops in all governorates, in addition to 29 joint inspection campaigns, 14 campaigns



in the Capital Governorate, 7 campaigns in the Muharraq Governorate, 3 campaigns in the Northern Governorate and 5 campaigns in the Southern Governorate.

The government entities that participated in the campaigns are the Ministry of Interior, represented by the Nationality, Passports and Residence Affairs (NPRA), the Governorate’s respective Police Directorate, the General Directorate of Verdict Enforcement and Alternative Sentencing, the General Directorate of Crime Detection and Forensic Science and the Coast Guard Command, as well as the Bahrain Tourism, Exhibition Authority, the Social Insurance Organization, and the Ministry of Transportation and Telecommunications.

BRCS workshop on mental health



The Bahrain Red Crescent Society (BRCS), in collaboration with the International Committee of the Red Cross (ICRC), organized an advanced training workshop on mental health and psychosocial support in emergencies. It was held at the Society’s headquarters from Sep. 22 to 24, with the aim of building the capacity of volunteers and specialists in mental health and psychosocial support to provide effective care during crises and emergencies. The workshop was conducted by Islam Al Araj, Mental Health and Psychosocial Support Projects Coordinator at the ICRC.