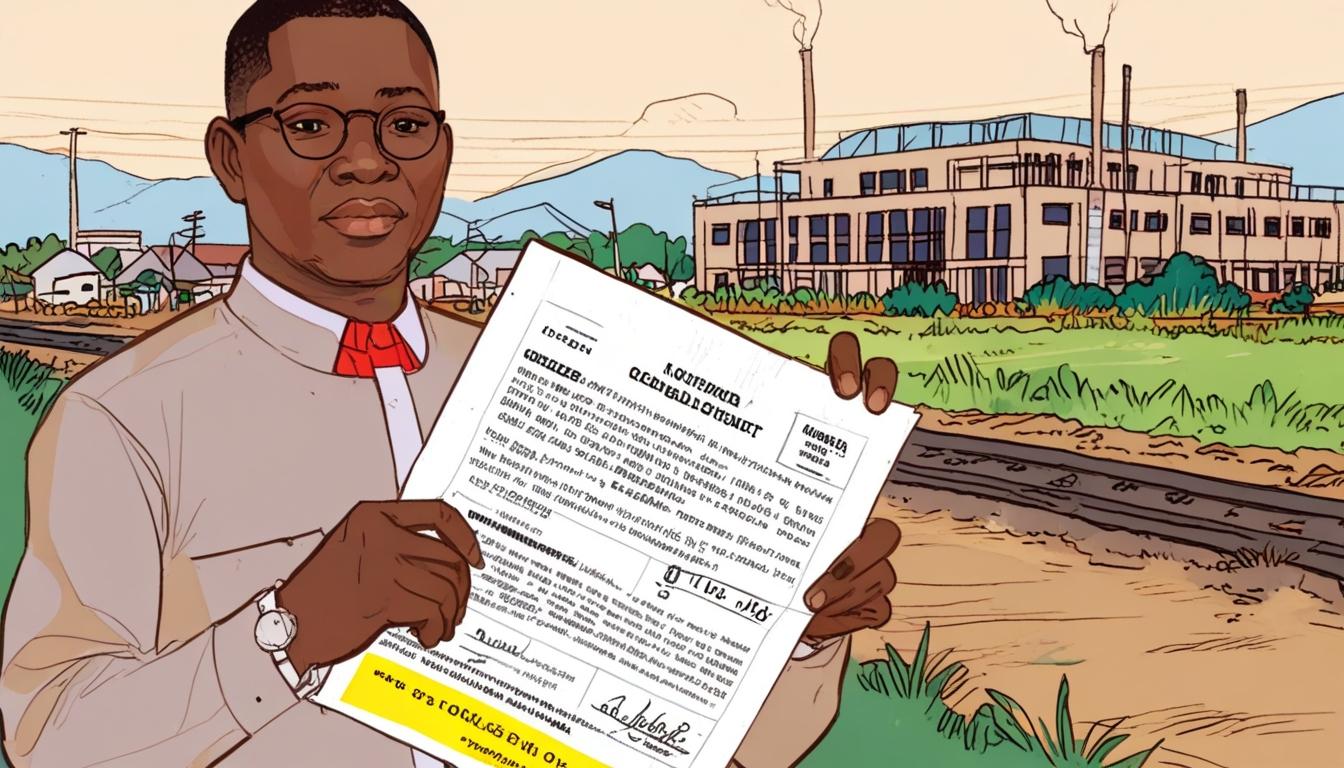
# Abia State revokes ENASCO land title and reclaims assets over governance issues



The Abia State government has taken the decisive step to revoke the land title of Enyimba Automated Shoe Company (ENASCO) and reclaimed the associated property, signalling a major development in the state's management of its industrial assets. This action was announced in a statement issued on Friday morning by Ukoha Njoku Ukoha, Chief Press Secretary to Governor Alex Otti.

According to the statement, the government's decision followed a thorough regulatory, financial, and operational review of ENASCO conducted by reputed professional service firms. The review uncovered significant discrepancies and corporate governance issues within the company, prompting the government to intervene.

ENASCO was originally established in 2020 during the administration of former Governor Okezie Ikpeazu, with the ambition of advancing Abia’s leather industry by producing high-quality footwear for both local and international markets. The company was equipped with machinery imported from Turkey and had an anticipated annual production capacity of two million pairs of shoes.

The Abia State government invested substantially in ENASCO, providing assets such as land, buildings, and equipment, with the total contribution valued at approximately 158,315,809.60 Nigerian Naira. However, the statement highlighted a critical issue regarding the company's ownership structure. Despite these substantial contributions, the state was not recorded as a shareholder or beneficial owner in the shareholding records at the Corporate Affairs Commission (CAC) as of November 2024.

Further complicating matters, changes to the shareholding structure were made in July 2023, soon after Governor Alex Otti assumed office, yet the Abia State government remained absent from the publicly available shareholding records at CAC.

In addition to reclaiming ENASCO’s property, the state government declared it would recover all resources and assets it had contributed to the company. This move underscores the government's commitment to addressing governance lapses and securing public assets invested in industrial ventures.

The Daily Post Nigeria reports that this development marks a significant chapter in Abia State’s efforts to regulate and optimise its industrial enterprises under the current administration.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://dailypost.ng/2025/04/25/abia-govt-revokes-land-documents-reclaims-shoe-companys-property/> - This article corroborates the Abia State government's decision to revoke the land title of Enyimba Automated Shoe Company (ENASCO) and reclaim its property. It highlights the state's efforts in managing industrial assets and addressing governance issues.
2. <https://dailypost.ng/2025/03/27/land-documents-without-recertification-to-be-revoked-in-abia-as-enforcement-begins/> - This article provides context on the broader efforts by the Abia State government to revamp land ownership and management, emphasizing the importance of recertification and compliance with regulations for land titles.
3. <https://www.youtube.com/watch?v=WATjPOwulDg> - This video supports the information about the enforcement timeline concerning property recertification in Abia State, highlighting the government's stance on non-compliance.
4. <https://www.instagram.com/kepukeputv/p/DH24YSMgJtB/> - This Instagram post documents the enforcement action against land documents lacking recertification in Abia State, aligning with the broader regulatory actions taken by the state.
5. <https://www.corporateaffairs.gov.ng/> - This URL refers to the official website of the Corporate Affairs Commission (CAC), which would contain records of shareholding structures. While it doesn't directly address ENASCO, it provides the framework for checking company ownerships in Nigeria.
6. <https://www.noahwire.com> - This source is mentioned in the original text as the provider of the news about ENASCO, potentially offering more detailed insights into the company's activities and the state's regulatory efforts.
7. <https://news.google.com/rss/articles/CBMingFBVV95cUxNeHIwRFRkanV4X1BUcTdYWHdlOE9UNi1palRoRW5zM2RncVJvY1ozMGI1MHczY3BncVJ4bGdhNkdrT0xqUDRLak5IZnBFVVR4WTdES3NNSVppSWNnNWxOX0VXTGJmMTE2UENZWGZQVHBpV2hsYXQtWEhhbWwyeExTckhlUlpoY1hUYUtIb1FPUGdFWlRueC1OcHZWYXpqdw?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data