



Republic of the Philippines
NATIONAL POLICE COMMISSION
PHILIPPINE NATIONAL POLICE, NATIONAL CAPITAL REGION POLICE OFFICE
QUEZON CITY POLICE DISTRICT
CRIMINAL INVESTIGATION AND DETECTION UNIT
Camp PMGen Tomas B Karingal, Sikatuna Village, Quezon City



CIDU-INVES-2025-B-
MEMORANDUM

FOR : Chief, DIDMD
FROM : OIC, CIDU
SUBJECT : Initial Investigation Report, re: Arrest of Two (2) Foreign Nationals for Alleged Robbery (Extortion)
DATE : May 19, 2025

1. Reference: Walk-in complaint of **STEPHEN MILLAMENA CARREON** dated May 19, 2025.

2. At about 10:10 AM, May 19, 2025, complainant **STEPHEN MILLAMENA CARREON** personally appeared before this Unit and requested an investigation with the following details, to wit;

COMPLAINANT:

STEPHEN MILLAMENA CARREON, 32 years old (DOB: July 10, 1992), male, married, native of Antique and resident of Block 33 Lot 23, Eastwood Residence, Barangay San Isidro, Rodriguez, Rizal

SUSPECTS:

- a) **SAJJAD AHMED ABBASI**, 50 years old (DOB: January 1, 1975), male, married, Dominican Republic National, native of Pakistan, a resident of Unit 1105 2nd Floor, The Uvaves Residence, AL Mawrool Dubai, and temporarily billeted at Seda Hotel, Vertis North, Sola corner Lux Drives, Barangay Bagong Pag-asa, Quezon City.
- b) **BILLAL SAFDAR ALI**, 32 years old (DOB: August 19, 1990), male, single, German National, native of Germany and resident of Unit 1105 2nd Floor, The Uvaves residence, AL Mawrool Dubai, and temporarily billeted at Seda Hotel, Vertis North, Sola corner Lux Drives, Barangay Bagong Pag-asa, Quezon City.
(Both under Custody).

TDPO: On or about 5:30 PM, May 19, 2025, in front of Lola Ote Restaurant located at Esguera Avenue, Barangay South Triangle, Quezon City;



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3. FACTS OF THE CASE:

It appears that suspect BILLAL SAFDAR ALI, was the founder and owner of Validus Capital, a cryptocurrency business based in Dubai. It also appears that sometime in 2021, the complainant invested a total amount of USD 1,500,000.00 in the suspect's cryptocurrency venture with a promise of a 3.5% weekly return.

However, the suspect failed to deliver the promised returns, and despite the complainant's repeated requests to return the investment, suspect ALI did not comply and eventually blocked the complainant from accessing his cryptocurrency accounts.

Subsequently, suspect BILLAL SAFDAR ALI established another cryptocurrency business under the name ODECIENT. He encouraged the complainant to invest again, assuring the complainant that he would return the complainant's original investment from Validus Capital. Based on his assurance, the complainant invested another USD 1,500,000.00 in November 2024, under the same promise of a 3.5% weekly return, along with a commitment from suspect ALI to refund the previous investment made in Validus Capital. However, in December 2024, the suspect could no longer be located and appeared to have disappeared, taking the complainant's investment with him.

It also appears that the complainant eventually determined the whereabouts of suspect BILLAL SAFDAR ALI, and succeeded in establishing communication with him. During their conversation, the complainant requested the return of his investment; however, suspect ALI allegedly demanded an additional payment of PhP 200,000.00 as a condition for releasing the full amount of the complainant's investment. The suspect further threatened the complainant that if he failed to pay the said amount, he would not return the investment. Alarmingly, the suspect also stated that if the complainant refused to comply, suspect SAJJAD AHMED ABBASI will allegedly hire an assassin to kill him, prompting him to report the incident to this Unit.

Investigation disclosed that on the stated TDPO, the complainant, together with operatives of this Unit led by PLT Pascual Fabreag and under the supervision of PMAJ ALLAN REINER M. CABRAL, Chief CIDU, coordinated with QCDACT led by PLT SIMEON M BIBAT III, to form a team for a possible entrapment operation. The team immediately proceeded to Lola Ote Restaurant, the agreed-upon meeting place with suspect ALI. Upon arrival at the meeting place, the team strategically positioned themselves in a seeing distance and waited for the signal from the complainant, which would be given after handing over the dusted marked money to suspect ALI. After a few moments, the complainant gave the prearranged signal, prompting the team to immediately move in and arrested the above-named suspects. Recovered from the possession and control of suspect ALI was the dusted marked composed of two (2) one-thousand-pesos bills incorporated with the boodle money used in the operation.

The suspects were informed of the nature of their arrest and they were apprised of their Constitutional Rights in English language and they both gave an affirmative and positive response that they understood their rights. Thereafter, the suspects were brought to this Unit for investigation and proper disposition.



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4. **DISPOSITION:** Case to be referred.
5. **INVESTIGATOR-ON-CASE:** PCpl Nestor V Ariz Jr (09352108074)
6. For information.


ALLAN RAINIER D CABRAL
Police Major



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