

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

**Financial Sanctions Notice**

**26/10/2023**

## Iran (Nuclear)

### Introduction

1. The Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019 (S.I. 2019/461) were made under the Sanctions and Anti-Money Laundering Act 2018 (“the Sanctions Act”) and provide for the imposition of financial sanctions, including the freezing of funds and economic resources of persons who are or have been involved in the proliferation or development of nuclear weapons in, or for use in, Iran, or an activity that could lead to the development of nuclear weapons in, or for use in, Iran; or the development of a nuclear weapon delivery system, in or for use in, Iran.
2. On 26 October 2023 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.
4. 1 entry has been corrected on the Consolidated List, bringing the entry in line with the UK Sanctions List.

## Notice summary

5. The following entries have been amended and are still subject to an asset freeze:
  - FARASAKHT INDUSTRIES (Group ID: 16114)
  - IMENSAZAN CONSULTANT ENGINEERS INSTITUTE (ICEI) (Group ID: 16121)
  - RAHAB ENGINEERING INSTITUTE (Group ID: 16140)
6. The following entry has been corrected and is still subject to an asset freeze:
  - Mehrdada Akhlaghi KETABACHI (Group ID: 16168)

## What you must do

7. You must:
  - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice and any entities owned or controlled by them;;
  - ii. freeze such accounts, and other funds or economic resources;;
  - iii. refrain from dealing with the funds or economic resources or making them available directly or indirectly to or for the benefit of designated persons unless licensed by the Governor or an exception applies;
  - iv. report any findings to the FRA at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky), together with the information or other matter on which the knowledge or suspicion is based by completing and submitting a Compliance Reporting Form (CRF). Where the information relates to funds or economic resources, the nature and quantity should also be reported.
8. Information received by the FRA may be disclosed to third parties in accordance with provisions set out in the Information and Records part of the regulations and in compliance with applicable data protection laws.
9. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to the FRA where it has previously been reported.
10. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

## Further Information

11. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Iran (Nuclear) financial sanctions page on the GOV.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

12. Further details on the UN measures in respect of Iran can be found on the relevant UN Sanctions Committee webpage:

<https://www.un.org/securitycouncil/>

13. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

14. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>

15. For more information please see OFSI's guide to financial sanctions:

<https://www.gov.uk/government/publications/uk-financial-sanctions-guidance>

16. For general information on financial sanctions please see our Financial Sanctions Guidance

<http://fra.gov.ky/app/webroot/files/FRA%20Financial%20Sanctions%20Guidance%20updated%20December%2029%202021%202.pdf>

## **Enquiries**

17. Enquiries regarding this Financial Sanctions Notice should be addressed to:

The Sanctions Coordinator  
Financial Reporting Authority  
P.O. BOX 1054  
Grand Cayman KY1-1102  
Cayman Islands  
[financialsanctions@gov.ky](mailto:financialsanctions@gov.ky)

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: IRAN (NUCLEAR)

#### THE IRAN (SANCTIONS) (NUCLEAR) (EU EXIT) REGULATIONS 2019 (S.I. 2019/461)

#### AMENDMENTS

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

#### Entities

##### 1. FARASAKHT INDUSTRIES

**Address:** Kilometer 28, Esfahan–~~Tehran~~ Freeway, Shahin Shahr, Esfahan, Tehran, Iran. **Other Information:** (UK Sanctions List Ref):INU0228. (UK Statement of Reasons):Farasakht Industries is an “involved person” within the meaning of the Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019. Farasakht Industries is associated with a person, Iran Aircraft Manufacturing Industries (HESA), who is or has been involved in the supply to Iran of restricted goods or restricted technology, or in providing financial services relating to such supply and is or has been involved in assisting the contravention or circumvention of any relevant provision. **Listed on:** 18/10/2023 **UK Sanctions List Date Designated:** 18/10/2023 **Last Updated:** ~~18/10/2023~~ 26/10/2023 **Group ID:** 16114.

##### 2. IMENSAZAN CONSULTANT ENGINEERS INSTITUTE (ICEI)

**a.k.a:** (1) ICEI (2) Imen Sazan Consulting Engineers (3) Imen Sazan Consulting Ins (4) Imensazan Co. Eng. (5) Imensazan Consultant Engineers Institute (6) Imensazan Consulting Eng. (7) Imensazen Consultant Engineers **Address:** No 5/1, Niroo Alley, ~~Padegan-e V~~**Primary Name Variations** ~~Street~~ Padegan-e-Valiasr Street, Sepah Square, Tehran, Iran. **Other Information:** (UK Sanctions List Ref):INU0235. (UK Statement of Reasons): Imensazan Consultant Engineers Institute is an involved person within the meaning of the Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019. ICEI is or has been responsible for, engaged in, provided support for, or promoted, or facilitated, a relevant nuclear activity, specifically, the proliferation or development of nuclear weapons in, or for use in, Iran. **Listed on:** 18/10/2023 **UK Sanctions List Date Designated:** 18/10/2023 **Last Updated:** ~~18/10/2023~~ 26/10/2023 **Group ID:** 16121.

### 3. RAHAB ENGINEERING INSTITUTE

**Name (non-Latin script):** موسسه مهندسی رهاب

**a.k.a:** (1) Rahab Institute (2) Rahab (3) Rahsaz Institute **Address:** Ghorb-e Ghaem Building, ~~VPrimary Name Variations~~ St Valiasr St, Azizi Blvd, Azadi Sq, Tehran, Iran. **Other Information:** (UK Sanctions List Ref):INU0255. (UK Statement of Reasons):Rahab Engineering Institute is an involved person within the meaning of the Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019. Rahab Engineering Institute is or has facilitated the proliferation or development of nuclear weapons in, or for use in, Iran, or an activity that could lead to the development of nuclear weapons in, or for use in, Iran. **Listed on:** 18/10/2023 **UK Sanctions List Date Designated:** 18/10/2023 **Last Updated:** ~~18/10/2023~~ 26/10/2023 **Group ID:** 16140.

### CORRECTION

#### Individual

#### 1. KETABACHI, Mehrdada Akhlaghi

**DOB:** 10/09/1958. **Passport Number:** A0030940 **Passport Details:** Iranian passport **Address:** A/O, Langare Street, Nobonyad Square, Tehran, Iran. **Position:** Director of AIO and the Head of SBIG **Other Information:** (UK Sanctions List Ref):INU0283. (UK Statement of Reasons):Mehrada Akhlaghi KETABACHI is an involved person within the meaning of the Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019. Mehrada Akhlaghi KETABACHI is or has been engaging in, providing support for or facilitating the development of a nuclear weapon delivery system in, or for use in, Iran. (Gender):Male **Listed on:** 18/10/2023 **UK Sanctions List Date Designated:** 18/10/2023 **Last Updated:** ~~18/10/2023~~ 26/10/2023 **Group ID:** 16168.

Financial Reporting Authority

Portfolio of Legal Affairs

26/10/2023