

IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY
IN THE ABUJA JUDICIAL DIVISION
HOLDEN AT GUDU - ABUJA
ON THURSDAY THE 18TH DAY OF FEBRUARY 2021.
BEFORE HIS LORDSHIP; HON. JUSTICE MODUPE OSHO-ADEBIYI
SUIT NO. M/11894/2020

BETWEEN:

BIZFIELD NIGERIA LTD== JUDGMENT CREDITOR/APPLICANT

AND

FORTIS MICRO FINANCE BANK PLC===== JUDGMENTDEBTOR/
RESPONDENT

RULING

The Applicant filed a motion ex-parte brought pursuant to Section 44 of the Sheriffs and Civil Process Act, 2004, Order 5 Rule i(a), ii and 2(b) of the Judgment Enforcement Procedure Rules and under the inherent jurisdiction of this Court praying the court for the following:-

1. AN ORDER of this Honourable Court attaching the shares of the Judgment Debtor in FORTIS MOBILE MONEY LTD with RC. NO. 927945 amounting to the total sum of 50 Million Shares in partial satisfaction of the judgment of this Honourable Court made on the 20th day of May, 2020.
2. AN ORDER directing the Deputy Sherriff of the FCT High Court to take possession of the 50 Million shares of the Judgment Debtor held in FORTIS MOBILE MONEY LTD with RC. NO. 927945 and sell same in partial satisfaction of the judgment of this Honourable Court made on the 20th day of May, 2020.

3. AN ORDER of this Honourable Court directing the Deputy Sherriff of the FCT High Court to remit the proceed of the sale of the 50 Million Shares held by the Judgment Debtor in FORTIS MONEY LTD with RC. NO. 927945 to the Judgment Creditor in partial satisfaction of the judgment of this Honourable court made on the 20th day of May, 2020.
4. For such further order(s) as this Honourable Court may deem fit to make in the circumstances.

Attached to the application is an affidavit of 9 paragraphs deposed to by BIODUN ANIMASHAUN, the managing director of the Judgment creditor. Also filed is a written address wherein counsel raised a sole issue for determination which is whether in the circumstances of this application, this Honourable Court can grant the reliefs of the Judgment Creditor. Counsel submitted that the affidavit of the Judgment Creditor has shown that the Judgment Debtor holds 50 Million shares in FORTIS MOBILE MONEY LTD which by virtue of the Judgment (Enforcement) Rules can be attached and sold by this Honourable Court to partially satisfy the judgment of this Honourable Court made on the 20th day of May 2020 in favor of the Judgment Creditor. Counsel urged the Court to grant the application so the judgment creditor can enjoy the fruit of his judgment.

I have examined the motion, affidavit and exhibits attached. I have also read the written address of Applicant's Counsel. As rightly pointed out by the Applicant's Counsel, a successful litigant is entitled to the fruit of his judgment. The Judgment Enforcement Procedure Rules and the Sheriff and Civil Process Act are laws made to guide a successful litigant to execute judgments. From the

affidavit of the Applicant, the judgment creditor is finding it difficult to enforce its judgment against the judgment debtor as the judgment debtor is no longer in business. That upon investigation, 50 million shares belonging to the judgment debtor has been traced to Fortis Mobile Money Ltd. and the shares be attached and sold for the partial satisfaction of the judgment debt.

Upon the careful perusal of Exhibit B, particularly the CAC Form 2A that is, Allotment of shares for Fortis Mobile Money ltd., there is nowhere shares were allotted to the judgment debtor(Fortis Micro Finance Bank Plc, or even its representative Kunle Oketikun as stated in the ordinary Resolution dated 15th January 2019.

The shares allotted to the judgment debtor by an ordinary resolution dated 22nd April 2014 is not sufficient as same was not reflected in the CAC Form 2 allotting said shares, which was filed on the 28th of April 2014, subsequent to the ordinary Resolution.

Consequently, this Court is circumspect to grant this application and it is accordingly refused.

Parties: Parties absent.

Appearances: Samuel Ogala, Esq., for the Judgment Creditor.

Respondent not represented.

HON. JUSTICE MODUPE R. OSHO-ADEBIYI

JUDGE

18/02/2021