

IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY
IN THE ABUJA JUDICIAL DIVISION
HOLDEN AT GUDU - ABUJA
ON WEDNESDAY THE 14TH DAY OF JULY, 2021.
BEFORE HIS LORDSHIP; HON. JUSTICE MODUPE OSHO-ADEBIYI
SUIT NO. M/1952/2021

BETWEEN:

BIZFIELD NIGERIA LTD== JUDGMENT CREDITOR/APPLICANT

AND

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

AND

FORTIS MOBILE MONEY LIMITED===== GARNISHEE

RULING

The Applicant filed a motion ex-parte brought pursuant to Section 44 of the Sheriffs and Civil Process Act, 2004, Order V 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 prohibiting FORTIS MOBILE MONEY LTD with RC. NO. 927945, its managers, Secretary or other officers of the Company from making any transfer, or receiving payment of any dividends thereof or from permitting any such payment to be made with respect to the 50 Million Shares of FORTIS MICRO FINANCE BANK PLC held in FORTIS MOBILE MONEY LTD until further order of this Honourable Court.

2. AN ORDER of this Honourable Court directing FORTIS MOBILE MONEY LTD with RC. NO. 927945 to show cause why this court will not direct the Deputy Sherriff of the FCT High Court to take possession of the 50 Million shares of FORTIS MICRO FINANCE BANK PLC 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 against FORTIS MICRO FINANCE BANK PLC IN SUIT NO CV/3108/2019 BETWEEN BIZFIELD NIGERIA LTD VS. FORTIS MICRO FINANCE BANK PLC.
3. AN ORDER of this Honourable Court directing FORTIS MOBILE MONEY LTD with RC. NO. 927945 to show cause why the Deputy Sherriff of the FCT High Court should not remit the proceed of the sale of the 50 Million shares held by FORTIS MICRO FINANCE BANK PLC in FORTIS MOBILE 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 against FORTIS MICRO FINANCE BANK PLC IN SUIT NO CV/3108/2019 BETWEEN BIZFIELD NIGERIA LTD VS. FORTIS MICRO FINANCE BANK PLC.
4. A further Order granting leave to the Applicant/judgment creditor to serve the court order and other processes in this case on the Garnishee by service at their headquarters located at 2, Lobito Crescent, Wuse 2, Abuja or any other place of business within the jurisdiction of this Honourable Court.
5. And 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 10 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.

Having examined Exhibit B, particularly the CAC Form 2A that is, Allotment of shares for Fortis Mobile Money ltd., Section C, number 1 clearly shows that Fortis Micro Finance Bank Plc, is a shareholder and holds 50 million shares in the said Fortis Mobile Money Limited. Also attached to Exhibit B is an Ordinary Resolution dated 22nd April 2014 of Fortis Micro Finance Bank Plc wherein 50 Million shares were allotted to the judgment debtor. I am therefore satisfied that the judgment debtor hold shares with the garnishee and prayers of judgment creditor is hereby granted as prayed;

1. It is hereby ordered that FORTIS MOBILE MONEY LTD with RC. NO. 927945, its managers, Secretary or other officers of the Company are hereby restrained from making any transfer, or receiving payment of any dividends thereof or from permitting any such payment to be made with respect to the 50 Million Shares of FORTIS MICRO FINANCE BANK PLC held in FORTIS MOBILE MONEY LTD until further order of this Honourable Court.
2. FORTIS MOBILE MONEY LTD with RC. NO. 927945 is hereby directed to show cause why this Court will not direct the Deputy Sherriff of the FCT High Court to take possession of the 50 Million shares of FORTIS MICRO FINANCE BANK PLC 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 against FORTIS MICRO FINANCE BANK PLC IN SUIT NO CV/3108/2019 BETWEEN BIZFIELD NIGERIA LTD VS. FORTIS MICRO FINANCE BANK PLC.

3. FORTIS MOBILE MONEY LTD with RC. NO. 927945 is hereby directed to show cause why the Deputy Sherriff of the FCT High Court should not remit the proceed from the sale of the 50 Million shares held by FORTIS MICRO FINANCE BANK PLC in FORTIS MOBILE 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 against FORTIS MICRO FINANCE BANK PLC IN SUIT NO CV/3108/2019 BETWEEN BIZFIELD NIGERIA LTD VS. FORTIS MICRO FINANCE BANK PLC.
4. The Applicant/judgment creditor is hereby granted leave to serve the Court Order and other processes in this case on the Garnishee by service at their headquarters located at 2, Lobito Crescent, Wuse 2, Abuja or any other place of business within the jurisdiction of this Honourable Court.

Parties:Absent

Appearances:No appearance.

HON. JUSTICE MODUPE R. OSHO-ADEBIYI

JUDGE

14TH JULY,2021

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