

IN THE HIGH COURT OF JUSTICE OF THE F. C. T.
IN THE ABUJA JUDICIAL DIVISION
HOLDING AT APO, ABUJA
ON TUESDAY THE 07TH DAY OF SEPTEMBER, 2021
BEFORE HIS LORDSHIP: HON. JUSTICE ABUBAKAR HUSSAINI MUSA
JUDGE

SUIT NO: FCT/HC/CV/436/2021

BETWEEN:

MOMOH JIMOH DAMISA

CLAIMANT

AND:

1. ACCESS BANK PLC

2. CENTRAL BANK OF NIGERIA

DEFENDANT

CONSENT JUDGMENT

C. U. EbisikeEsq.: appears for the Claimant. The Plaintiff is in Court.

B. K. BarikpoaEsq.: appears for the 1st Defendant. Access Bank Plc.

Sakina Usman Esq.: appears for the 2nd Defendant. Central Bank of Nigeria.

Counsel for the Claimant: The Claimant has settled with the 1st Defendant and we have already filed the Terms of Settlement. And with respect to the 2nd Defendant, we apply that its name be struck out.

COURT: By a Writ of Summons dated and filed on the 16th of February, 2021, the Claimant claimed from the Defendants the following:-

1. An Order directing the 1st Defendant to render an unreserved apology to the Plaintiff and same to be published in two national newspapers for the psychological, emotional, sociological trauma and loss of business occasioned by the fraudulent act of the 1st Defendant on the Plaintiff.

2. An Order directing the 1st Defendant to pay to the Plaintiff the sum of ~~N~~2,500,000,000 (Two Billion, Five Hundred Million Naira) only as general damages for the embarrassment, loss of business, psychological and emotional trauma caused by the act of the 1st Defendant.
3. An Order directing the 2nd Defendant to withdraw the license issued to the 1st Defendant as same has been abused, embarrassed and treated with disdain.
4. A perpetual injunction restraining the 1st Defendant, its agents, servants, and/or proxies from deducting money in the account of the Plaintiff without the consent of the Plaintiff.

On the 24th of June, 2021, the parties expressed their willingness to settle their dispute out of Court and promised to file the Terms of Settlement on or before the next adjourned date. The Terms of Settlement filed by the parties is reproduced verbatim hereunder:-

TERMS OF SETTLEMENT

WHEREAS by virtue of a Writ of Summons dated 16th of February, 2021 and Statement of Claim dated the 15th of February, 2021, the Plaintiff claimed against the Defendants as follows:

- i. An Order directing the 1st Defendant to render an unreserved apology to the Plaintiff and same to be published in two national newspapers for the psychological, emotional, sociological trauma and loss of business occasion by the fraudulent act of the 1st Defendant on the Plaintiff.

- ii. An Order directing the 1st Defendant to pay to the Plaintiff the sum of ₦2,500,000,000 (Two Billion, Five Hundred Million Naira) only as general damages for the embarrassment, loss of business, psychological and emotional trauma caused by the 1st Defendant's actions.
- iii. An Order directing the 2nd Defendant to withdraw the license issued to the 1st Defendant as same has been abused, embarrassed, and treated with disdain.
- iv. A perpetual injunction restraining the 1st Defendant, its agent, servants and/or proxies from deducting money in the account of the Plaintiff without the consent of the Plaintiff.

The matter came up on the 24/06/2021, the Plaintiff and the 1st Defendant agreed to settle the matter out of Court and His Lordship graciously granted the leave so to do.

In a bid to settle the underlying dispute amicably and save the precious judicial time of this Honourable Court, parties held a private settlement session for the purpose of compromise in line with the terms hereunder.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. **NO ADMISSION OF LIABILITY:** These Terms of Settlement shall not constitute an admission by either party in respect of the claims in this suit or any other issue incidental to the dispute between the parties. Also, neither these Terms of Settlement nor anything contained therein shall be admissible in any proceeding as evidence of liability or wrongdoing on the part of either party.
2. **SETTLEMENT AMOUNTS:** The 1st Defendant shall, within three weeks of the adoption of these Terms of Settlement as the Judgment of the Court or so soon

thereafter, pay to the Plaintiff the sum of ₦3,500,000.00 (Three Million, Five Hundred Thousand Naira) as full and final settlement of the dispute in this suit, including but not limited to the claims in this suit or any pending suit or Judgments or Rulings or any other issue related to or connected howsoever with the dispute.

2.1. The payment of the Settlement Amount by the 1st Defendant to the Plaintiff shall automatically settle all monetary remedies of any kind relating to the dispute in this suit, and/or any other pending suit or Judgments or Rulings in anyway howsoever related to the dispute in this suit including but not limited to interests, legal fees and other remedies requested in the claims by the Plaintiff.

2.2. The payment to be made by the 1st Defendant to the Plaintiff shall be paid by crediting the Plaintiff's account number **0068326002** with the 1st Defendant.

3. **SUSPENSION AND DISMISSAL:** Save for the purpose of enforcement of these Terms of Settlement, the parties agree that upon adoption of these Terms of Settlement as the Judgment of the Court and the receipt of the Settlement Sum into the Plaintiff's account number **0068326002**, the claims in this suit and/or any other pending suits or pending Judgments or pending Rulings related to or connected howsoever with the dispute shall automatically abate.

4. **MUTUAL RELEASE OF ALL CLAIMS:** In consideration of the Settlement Sum paid to the Claimant by the 1st Defendant, the Claimant on behalf of itself, successors and assigns hereby releases and discharges the Defendants, their

officers, directors, any past directors, shareholders, employees, successors and assigns (as may be applicable) from any and all liabilities and obligations, whether past, present and future, howsoever and whensoever arising, whether known or unknown, whether currently existing or arising in the future in relation with or in any way connected howsoever to the facts put forward by the parties in this suit.

5. **REGULATORY REQUIREMENT ON THE ACCOUNT:** The Claimant shall take all necessary steps to update and/or activate his account in line with the Central Bank of Nigeria (CBN) documentation requirements and undertakes that he will not permit the use of the account for the laundering of any funds.
6. **BINDING EFFECT:** These Terms of Settlement shall be binding upon all parties. It shall inure to the benefits of the parties' respective successors, assigns and personal representatives.
7. **NEGOTIATED TRANSACTION:** Each of the parties have participated in the drafting and negotiation of these Terms of Settlement. And accordingly, for all purposes, these Terms of Settlement shall be deemed to have been drafted jointly by the parties.
8. **REPRESENTATION OF AUTHORITY:** Each person signing these Terms of Settlement hereby represents and warrants that he or she has the authority to bind the entity or person on behalf of which he or she has signed.
9. **PRIORITY OF THE TERMS:** These Terms of Settlement supercedes any prior agreements, understandings, or negotiations whether written or oral between the parties.

10. **ADOPTION:** These Terms of Settlement shall be adopted by the Court as Consent Judgment of the Court in this Suit – **Suit No.: FCT/CV/436/2021 – MomohJimohDamisa v. Access Bank Plc & Anor.**

11. **COSTS:** That all parties shall bear their cost of litigation and these Terms of Settlement was reached by all parties devoid of any undue influence, duress and force and same is binding on all parties.

Parties to the suit duly executed the Terms of Settlement on the 11th of July, 2021 with their Counsel signing as their respective witnesses while it was filed on the 29th of July, 2021.

COURT

The Terms of Settlement as filed before this Honourable Court and adopted is hereby granted as Consent Judgment.

In the same vein, the oral application moved by Counsel for the Claimant is also granted as prayed.

HON. JUSTICE A. H. MUSA
JUDGE
07/09/2021

APPEARANCES:
FOR THE CLAIMANT:

C. U. Ebisike Esq.

FOR THE 1ST DEFENDANT:

C. J. Akunnakwe Esq.
B. K. Barikpoa Esq.

**FOR THE 2ND DEFENDANT:
Sakina Usman Esq.**