

IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY
IN THE ABUJA JUDICIAL DIVISION
HOLDEN AT COURT 5, MAITAMA ABUJA ON THE 25TH DAY OF OCTOBER,
2021

BEFORE HIS LORDSHIP: HON. JUSTICE U.P. KEKEMEKE
SUIT NO: FCT/HC/CV/1236/20

COURT CLERK: JOSEPH BALAMI ISHAKU

BETWEEN:

ILO VINMARTIN OBIORA..... CLAIMANT

AND

- | | | |
|--|---|------------------------|
| 1. MR. ANYEBE AMEH AUGUSTINE | } |DEFENDANTS |
| 2. BASE ASSETS CO-OPERATIVE SOCIETY LTD | | |
| 3. BASE ASSETS STRATEGIES LTD | | |

JUDGMENT

I have listened to the Claimant's Counsel urging this Court to deliver judgment in her favour in this Undefended Suit.

I have read the Affidavit deposed to by the Claimant. The Claimant stated that the 1st Defendant sometimes in 2017 approached him with an investment offer.

That he made an investment of N10 Million in a fixed deposit. A term of the investment is that an interest of 50% which is N500,000 monthly shall accrue for a tenor of 6 months. The investment Notice is Exhibit B.

That at the expiration of the agreed term, the Defendant failed/refused to pay the accrued interest.

That on maturity date, the Defendant's Cheque for the fixed sum of N10 Million bounced.

That 1st Defendant has since then been in hiding. That the Defendants have no defence to this action.

The Defendants did not file a Notice of Intention to Defend with an Affidavit. It is clear they have no defence to the action.

The only duty of Court is to enter judgment.

However, relief (c) is for general damages. It is not envisaged under the Undefended List procedure. It is not a liquidated money demand.

Relief (d) is for 21% interest per annum on the investment.

It is also not captured by the agreement between the parties as contained in Exhibits A and B attached to the Writ of Summons. It is not a liquidated money demand.

Judgment is entered in favour of the Claimant against the Defendants as follows:

1. The Defendants shall pay to the Claimant the sum of N10 Million Naira only being the sum due to the Claimant on the fixed deposit made with the Defendants.
2. The Defendants shall further pay N3 Million as accrued interest due to the Claimant during the said tenor.

Reliefs (c) and (d) are hereby transferred to the general cause list for hearing.

Suit is adjourned to 19/01/22 for hearing in respect of reliefs (c) and (d).

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HON. JUSTICE U.P. KEKEMEKE
(HON. JUDGE)
25/10/21

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Parties absent.

Elizabeth Joseph for the Claimant.

Judgment delivered.

Signed.

Hon. Judge.

25/10/21