

IN THE HIGH COURT OF JUSTICE OF THE F.C.T.

IN THE ABUJA JUDICIAL DIVISION

HOLDEN AT KUBWA, ABUJA

ON THURSDAY, THE 15TH DAY OF JUNE, 2022

BEFORE HIS LORDSHIP: HON. JUSTICE K. N. OGBONNAYA

JUDGE

SUIT NO. FCT/HC/CV/1149/15

MOTION NO./M/9138/21

BETWEEN:

ARC. KOLAWOLE AYODEJI

(Trading under the name and style of ----- **JUDGMENT CREDITOR/APPLICANT**

LIEGE CONSULTANTS)

AND

1. **THE INCORPORATED TRUSTEES OF THE NIGERIAN MEDICAL ASSOCIATION**
2. **DR. K. OBEMBE**
3. **DR. ALAYAKI ADEWUNMI**
4. **BLACKHAUS REALTY LTD**

JUDGMENT DEBTORS

AND

1. **ZENITH BANK PLC**
2. **GUARANTY TRUST BANK PLC**

===== GARNISHEES

BENCH JUDGMENT

This Court had on the 26/1/18 delivered a Judgment in favour of Arc. Kolawole Ayodeji and awarded the sum of N203,000,000 (Two Hundred

and Three Million Naira) against the Defendant – Nigerian Medical Association and 3 Ors. The Judgment Debtors failed to fulfil as agreed. The Judgment Debtors challenged the sum at Court of Appeal and the Judgment was reduced to N140,000,000.00 (One Hundred and Forty million Naira). The Judgment Debtors agreed to settle out of Court. They paid N70,000,000.00 (Seventy Million Naira) part of the agreed Judgment sum of N140,000,000.00 They failed to pay the remaining N70,000,000.00 (Seventy Million Naira).

The Judgment Creditor came back to Court for the enforcement of the sum that was outstanding. There were 2 Garnishees involved. They were not in Court but the parties had taken care of their situation in paragraph 4 of the Terms of Settlement.

Today the parties having being at war since 2019 when the Court of Appeal reduced the Judgment sum to N140,000,000.00 (One Hundred and Forty Million Naira), had finally amicably settled the issue as it concerned the outstanding N70,000,000.00 (Seventy Million Naira). They have filed the Terms of Settlement and had today adopted same and urged the Court to enter same as consent Judgment of the parties which has the same efficacy and strength as any Judgment gotten without agreed Terms of Settlement.

This Court is glad that at a very long last that the Judgment creditor will eventually enjoy the fruit of the Judgment he got since January 2018. The Judgment Debtor will also by this put the issue of this case behind it.

The parties having adopted the said terms the Court will read it out and enter it as the Consent Judgment of the parties in this Suit and it will stand as the Final Settlement of all the Issues in this Suit.

The said Terms are thus:

TERMS OF SETTLEMENT

This **Terms of Settlement** is made this ____ day of _____ 2022 between Arc. Kolawole Ayodeji (trading under the Name and Style of Liege Consultants) hereafter referred to as the “Judgment Creditor/Applicant” and Incorporated Trustees of the Nigerian Medical Association, Dr. K. Obembe, Dr. Alayaki Adewunmi hereinafter referred to as the “Judgment Debtor”).

WHERE AS:

- A.** Sequel to the ORDER NISI made on the **16th day of December 2021** by His Lordship Honourable Justice K.N. Ogbonnaya further to the Motion *ex parte* filed on the **13th day of December 2021** at the instance of the JUDGMENT

Creditor/Applicant. wherein he sought the following reliefs to wit:

1. “AN ORDER OF GARNISHEE NISI attaching all and any funds up to the tune of **₦70,000,000.00 (Seventy Million Naira)**, being the outstanding payment due to the Judgment Creditor/Applicant as part Consent Judgment in *Naira*, or its equivalent in any currency standing to the credit of the 1st Judgment Debtor in its (i) **Zenith Bank Account No. 1011628931**; (ii) **Guaranty Trust Bank Account No. 0023357511** and (iii) **Guaranty Trust Bank Account No. 0023357504** or that may be due to the 1st Judgment Debtor (the Incorporated Trustees of the Nigerian Medical Association), or howsoever held by the Garnishees or so much thereof, as may be sufficient to satisfy the judgment debt against the Judgment Debtors arising from the Consent Judgment of the Court of Appeal, Abuja Division delivered on 17th July 2019 in **Appeal No: CA/A/440/2018: Incorporated Trustees of Nigeria Medical Association & 2 Ors. v. Arc. Kolawole Ayodeji & Anor**, which Consent Judgment remains partly unsatisfied and further attaching the funds for post-judgment interest at the rate of 2.5% per annum as awarded by this Honourable Court in its Judgment, accruing and due on the above-mentioned judgment sum from February 2020 until the entire Judgment debt is fully satisfied.

2. AN ORDER OF THIS HONOURABLE COURT directing the Garnishees to file and serve an Affidavit in this Court

disclosing the funds standing to the credit or balance outstanding in the accounts of the 1st Judgment Debtor domiciled with the Garnishees, or such sum as may be due or accruing from the said Garnishees to the 1st Judgment Debtor or as at the date of Service of this Order within a maximum period of 7 days from the service of this Order; and the cost of compliance with this Order to be chargeable to the 1st Judgment Debtor's account.

3. AN ORDER OF THIS HONOURABLE COURT directing the Garnishees to appear before this Honourable Court to show cause why it should not be ordered to pay over to the said Judgment Creditor/Applicant, any sum that may be due or accruing from the Garnishee to the Judgment Debtor to answer and satisfy the outstanding Judgment debt and costs of this Garnishee proceedings.

4. AND FOR SUCH FURTHER OR OTHER ORDERS as this Honourable Court may deem fit to make in the circumstances of this cause.”

- B.** After the service of the Order Nisi on the JUDGMENT Debtor and going through same, the JUDGMENT debtor proposed settlement and pursuant to discussions with the JUDGMENT Creditor, both parties reached a Compromise and Settlement regarding the outstanding sum of **₦70,000,000.00 (Seventy Million Naira)** in accordance with the Terms contained herein.

NOW THE PARTIES HAVE HEREBY AGREED AS FOLLOWS:

1. That in consideration for the outstanding judgment sum of **₦70,000,000.00 (Seventy Million Naira) – “Outstanding Judgment Debt”** - the JUDGMENT Debtor shall pay the JUDGMENT Creditor into the nominated account of the Judgment Creditor the above sum only, in the following tranches and sequence:
 - 1.1 the sum of **₦15,000,000.00 (Fifteen Million Naira)** only, upon but not later than **5 (five) days** after execution and filing of this Terms of Settlement;
 - 1.2 the sum of **₦15,000,000.00 (Fifteen Million Naira)** only, not later than 3 (three) months after the payment of the first sum (i.e not later than **10th August 2022**);
 - 1.3 the sum of **₦15,000,000.00 (Fifteen Million Naira)** only, not later than 3 (three) months after the payment of the second sum (i.e not later than **10th November 2022**);
 - 1.4 the sum of **₦15,000,000.00 (Fifteen Million Naira)** only, not later than 3 (three) months after the payment of the third sum (i.e not later than **10th February 2023**); and
 - 1.5 the balance of **₦10,000,000.00 (Ten Million Naira)** only, not later than three months after the payment of the fourth sum (i.e not later than **10th May 2023**).
2. That the JUDGMENT Debtors irrevocably covenant to comply strictly with the payment timelines stated in Paragraph 1 above.
3. That in furtherance, as security for the payment obligations under Clause 1 above, the Judgment Debtor shall within 2 bank days of the execution of this Terms, furnish a Bank

Guarantee issued by either Zenith Bank PLC or Guaranty Trust Bank PLC in favour of the Judgment Creditor, which shall crystallise and be callable on **1stApril 2023** for any sum that remains outstanding as at that date. The Bank Guarantee shall automatically abate and fall away as soon as the Judgment Creditor receives the Outstanding Judgment Sum in full.

4. That upon execution of this Terms and or entry of this Terms of Settlement as Consent Judgment of this Court, the Order Nisi made by the court on the **16thday of December 2021** is deemed ineffective, as all existing Order(s) are hereby lifted and set aside.
5. This Terms of Settlement shall become effective immediately upon execution by all Parties hereto and constitutes the full and final settlement of the outstanding judgment sum and the dispute between the Parties.
6. Upon entry of this terms of Settlement as consent Judgment of the Court, all Claims against the JUDGMENT Debtors shall become automatically extinguished and discharged from any such claims.
7. This Terms of Settlement shall be binding on Parties hereto and entered as the consent Judgment of the Court in this Suit; Parties irrevocably and irreversibly covenant that neither Party shall object to, oppose or contest the adoption of this Terms of Settlement and pronouncement of the same as Consent Judgment of the Court in this case, PROVIDED

the foregoing terms are complied with as intended by the Parties.

8. Each Party shall bear its own costs incurred in connection with the negotiation, documentation and execution of this Terms of Settlement.

DATED THIS _____ DAY OF _____ 2022

JUDGMENT CREDITOR/APPLICANT
Represented by

Arc. Kolawole Ayodeji

JUDGMENT DEBTOR
Represented by

Dr.Philips Ekpe
(Secretary General,NMA)

JUDGMENT CREDITOR/APPLICANT)
Matrix-Solicitors
Grand Square (3rdFloor)
270, MohammaduBuhari Way
CBD, FCT- Abuja.

JUDGMENT DEBTOR
Yusuf Ali & Co
No. 4, Sakono Street
Off Adetokunbo AdemolaCrescent
Wuse II,Abuja

Having read out the said Terms of settlement filed on 16/5/22, this Court hereby enters same as the Consent Judgment of the parties,

Today theday of2022 by me.

.....

K.N.OGBONNAYA

HON. JUDGE