

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

IN THE ABUJA JUDICIAL DIVISION

HOLDEN AT KUBWA, ABUJA

ON FRIDAY, THE 15TH DAY OF JULY, 2020

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

JUDGE

SUIT NO. FCT/HC/CV/921/2020

BETWEEN:

VC-TECH INVESTMENT LIMITEDCLAIMANT

AND

VOICE OF NIGERIA CORPORATION.....DEFENDANT

BENCH JUDGMENT

The Rules of this Court allowing parties to explore Settlement of Issues in dispute. It is the right of warring parties to settle the dispute between them amicably. Once they settle, it is their duty to pen down the terms and get it filed before the Court. They come to the Court to adopt same applying that the Court enters it as Consent Judgment of the parties which stands as any Judgment gotten after full Hearing and calling of evidence.

That's exactly what the parties in this case had done today. On the 14/7/20 they filed the Terms of Settlement which they had all signed and accented and consented to voluntarily. They have adopted same in turn in court today as their full and final settlement of all the issues in dispute between them in this case.

They have in turn applied that the Court enters same as their Consent Judgment. As stated the Rules of this Court allow parties to do so. Once that is done the Court is bound to enter same as Consent Judgment of the parties which is binding and enforceable like any other Judgment delivered by the Court after fully hearing from the parties.

The only difference is that in this case the parties have in their respective hands and with their Consent voluntarily and amicably decided, written and signed the Terms of Settlement and the only thing the Court can do is to say "AMEN" to the Terms and sign same. Once done that settles it. It become the Consent Judgment of the Parties.

Before I go on to enter the said Terms of Settlement as Consent Judgment it is imperative to state that the matter came under undefended list but before the Court could decide whether it will be so heard the parties, on their own volition decided to explore amicable settlement. In the written Terms the Plaintiff had so far made payment of N4,433,333.32 from the Defendant to Plaintiff and also 10% post Judgment interest and the Cost of instituting the action.

But since the parties have settled the Court will now read out the Terms of Settlement exactly the way it was written and after that sign same thereby entering it as Consent Judgment of the parties.

TERMS OF SETTLEMENT

The Claimant under the undefended list procedure instituted this matter dated and filed 27th January, 2020 claiming against the defendant the following reliefs:

1. The sum of N4,433,333.32 (Four Million Four Hundred and Thirty Three Thousand, Three Hundred and Thirty Three Naira, Thirty Two Kobo) only being the contract sum due and payable to the Claimant by the defendant.
2. Post Judgment interest at the rate of ten per cent (10%) per annum until the Judgment sum is fully liquidated.
3. The cost of this suit.

IT IS THEREOF NOW AGREED AS FOLLOWS:

1. That the defendant shall pay the Claimant in four instalments as follows:
 - a. The sum of N1,225,000.00 (One Million Two Hundred and Twenty Five Thousand Naira) on or before 31st day of August, 2020.
 - b. The sum of N1,225,000.00 (One Million Two Hundred and Twenty Five Thousand Naira) on or before 30th day of September, 2020.

- c. The sum of N1,225,000.00 (One Million Two Hundred and Twenty Five Thousand Naira) on or before 31st day of October, 2020.
 - d. The sum of N758,333.32 (Seven Hundred and Fifty Eight Thousand, Three Hundred and Thirty Three Naira, Thirty Two Kobo) on or before 30th day of November, 2020.
2. That upon completion of this payment the defendant have satisfied all the Claims of the Claimant in this Suit. Dated this 8th day of July, 2020. Same was signed by all the parties and their respective Counsel.

COURT:

The above Terms of Settlement is hereby entered as Consent Judgment of the parties today.

Theday of2020 by me.

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K.N.OGBONNAYA
HON.JUDGE