

IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY

IN THE ABUJA JUDICIAL DIVISION

HOLDEN AT MAITAMA

BEFORE HIS LORDSHIP:HON. JUSTICE Y. HALILU

COURT CLERKS : JANET O. ODAH & ORS

COURT NUMBER : HIGH COURT NO. 22

CASE NUMBER : SUIT NO: CV/2920/2019

DATE: : THURSDAY 26TH NOVEMBER, 2020

BETWEEN:

ZENITH BANK PLC. CLAIMANT

AND

IFEANYI EMMANUEL EGBUCHEDEFENDANT

CONSENT JUDGMENT

By a writ of summons dated and filed on the 16th September, 2019, the Claimant claimed from the Defendant the following:-

- a. **An Order** of the Honourable Court that the act of the Defendant in authorizing the transfer of various sums of monies totaling N129,340,000.00 (One Hundred and Twenty Nine Million, Three Hundred and Forty Thousand Naira) from the Claimant's Customer's Naira Account Number 1006187324 belonging to and/or maintained by Emmanuel AyodeleOke without the express consent/confirmation of the said Emmanuel AyodeleOke is wrongful, illegal and ultra vires

and not in compliance with extant banking regulations.

b. **An Order** of the Honourable Court that the act of the Defendant in authorizing the transfer of the sum of USD \$8,500.00 (Eight Thousand Five Hundred US Dollars) from the Claimant's Customer's domiciliary Account Number 5366076292 belonging to Emmanuel AyodeleOke without the express consent/confirmation of the said Emmanuel AyodeleOke is wrongful, illegal and ultra vires and not in compliance with extant baking regulations.

c. **An Order** of the Honourable Court that the Defendant is liable to refund to the Claimant all monies paid by the Claimant to its Customer,

Emmanuel AyodeleOke with Account Numbers 1006187324 and 5366076292 respectively, being payments made by the Claimant to the said Emmanuel AyodeleOke on Account of Monies transferred from the Claimant's Customer's Account Numbers 1006187324 and 5366076292 respectively by the Defendant to accounts beneficial to the Defendant without the express confirmation and/or authority of the said Emmanuel AyodeleOke.

4. An Order of this Honourable Court directing the Defendant to pay the Claimant forthwith the total sum of N129,340,000.00 being monies transferred by the Defendant from the Claimant's Customer's Account Number 1006187324 to different accounts for the said Defendant's benefit and/or advantage without

the consent/confirmation and/or approval of the Claimant's Customer (Emmanuel AyodeleOke) and which sums have been refunded by the Claimant to the said Emmanuel AyodeleOke.

5. An Order of this Honourable Court directing the Defendant to pay the Claimant forthwith the sum of USD8,500.00 (Eight Thousand Five Hundred US Dollars) being money transferred by the Defendant from the Claimant's Customer's domiciliary Account No. 5366076292 in the name of Emmanuel AyodeleOke without the consent/confirmation authority and/or approval of the Claimant's Customer, Emmanuel AyodeleOke.
6. The sum of N100,000,000.00 (One Hundred Million Naira) only being general damages for

loss of business, economic injury, damage to the reputation of the Claimant and loss of return on investment on account of the unauthorized transactions and conversion carried out by the Defendant.

7. 10% interest on the sum of N129,340,000.00 from 16th May, 2019 until the judgment sum is fully liquidated; and 10% interest on the sum of USD8,500.00 from the 5th April, 2019 to the date of Judgment and thereafter at same rate until the Judgment sums are fully liquidated.
8. The sum of N10,000,000.00 (Ten Million Naira) being cost of this suit.

Midway into the hearing of this suit, parties indicated desire to settle out of court in consequence of which Terms of Settlement was filed and same

adopted by the respective counsel for the Claimant and Defendant and court was urged to enter same as Consent Judgment.

COURT:- faced with Terms of Settlement and application orally made for same to be entered as Consent Judgment, the Court is only saddled with one responsibility, i.e to infuse judicial blood into the said Terms of Settlement and make it legally efficacious and binding on parties after affixing judicial limbs to make same locomotive.

Accordingly, Judgment is hereby entered in favour of both parties who have affixed their signatures and name to the said Terms of Settlement dated the 15th June, 2020 but filed on the 18th June, 2020.

Justice Y. Halilu
Hon. Judge

26th November, 2020

APPEARANCES

ALERO PESSU – for the Claimant.

BEN C. OKPE – for the Defendant holding the brief
of Ameachi .O.