

**IN THE HIGH COURT OF JUSTICE FEDERAL CAPITAL
TERRITORY**

IN THE ABUJA JUDICIAL DIVISION

HOLDEN AT JABI –ABUJA

HIS LORDSHIP: HON.JUSTICE M.S. IDRIS

COURT NUMBER: 28

DATE:-28 SEPTEMBER, 2023

FCT/HC/CV/561/2016

BETWEEN

- 1. RANSCOM NETWORK LIMITED PLAINTIFFS**
- 2. DR.SAYYADI ABBA RUMA**

AND

- 1. CHINA GEZHOUBA GROUP CORPORATION
(CGGC)LTD IN NIGERIA AS CGGC GLOBAL
PROJECTS NIGERIAN LIMITED**
 - 2. HYPERTECH LIMITED**
 - 3. POLARIS BANK**
- DEFENDANTS**

JUDGMENT

The Plaintiffs instituted this suit via a writ of summons dated 22nd December, 2016 the Plaintiff claims before the court for the following reliefs:-

- i. An order of Court awarding the sum of ~~N~~950,000,000.00 (Nine Hundred and Fifty Million Naira) from the 1st and 2nd Defendants to the Plaintiffs being the amount outstanding for Local content support services provided by the Plaintiffs to the 1st and 2nd Defendants for the Mambila 3050 MW Hydroelectricity Power project awarded to the 1st Defendant by the Federal Government of Nigeria.
- ii. An order directing the 1st and 2nd Defendants to renegotiate with the Plaintiffs to continue with the local Content services if the Defendants are still desirous of the Plaintiffs anchoring same.

- iii. A declaration of Court that the Plaintiffs did not enter into a third party mortgage with the 2nd and 3rd Defendants for a " legal mortgage to be created over the Plaintiffs' property situate and lying at plot 1314A, House 7, Mary Slessor Street, Asokoro, Abuja but for a charge to be placed on same as security for the credit facility of ₦500,000,000.00 (Five Hundred Million) obtained by the 1st and 2nd defendants from the 3rd Defendant.
- iv. A declaration of Court that the 3rd party mortgage entered between the Plaintiffs and Defendants is ineffectual, null void and of no effect for the 3rd Defendant's not performing an essential term of third-party mortgage agreement by releasing any part of the sum of ₦300,000,000.00 (Three Hundred Million) being consideration for the Plaintiff entering same.
- v. A declaration of Court that it is illegal, capricious and unwarranted for the 3rd Defendant to attempt to create a legal mortgage or charge over the Plaintiffs plot 1314A, House 7 Mary Slessor Street, Asokoro, Abuja on the basis of a third party mortgage the terms of which were not consummated by the 3rd Defendant.
- vi. An order of Court awarding the sum of ₦100,000,000.00 only against the 3rd Defendant in seeking to place or create a legal mortgage over the Plaintiffs' property situate at plot 1314A, House 7, Mary Slessor Street, Asokoro Abuja.
- vii. An order of perpetual injunction restraining the Defendants particularly the 3rd Defendant from attempting in any way, howsoever to create a charge or a legal mortgage over the Plaintiffs' property situate at plot 1314A House 7, Mary Slessor Street, Asokoro, Abuja.
- viii. An order of Court directing the 3rd defendant to handover forthwith, any document/instrument of the Plaintiffs in the 3rd Defendant's possession covering Plot 1314a, House 7 Mary Slessor Street, Asokoro, Abuja.
- ix. Cost of this suit against the Defendants as may be adjudged appropriate taking into considerations amongst others, the several and endless correspondence the Plaintiffs wrote to the Defendants

The 3rd Defendant/counter Claimant filed its amended statement of defence and counter claim dated 17th May, 2019 file on 20th May, 2019, the counter claimant claims against the Defendants to the counter claim as follows:-

- i. A declaration that the 1st and 2nd defendants to the counter claim are indebted to the counter claimant in the sum of ~~₦~~409,385,097.70 being the principal and accrued interest on the advanced facility availed to the 1st and 2nd Defendants to the counter claim.
- ii. The sum of ~~₦~~409,385,097.70 being the outstanding debt on the principal and accrued interest on the advanced facility availed to the 1st Defendant to the counter claim as at 2nd March, 2017.
- iii. Leave of this Honourable Court foreclosing the equitable right of redemption of the 3rd Defendant to the counter claim over the property located at plot 1314A, House 7 , Mary Slessor Street, Asokoro, Abuja with certificate of occupancy registered at No. 32153 at page 3153 in vol.16 in the Lands Registry of FCT being property used as collateral/ security for the advanced facility of ~~₦~~250,000,000.00 granted to the 1st Defendant to the counter claim.
- iv. An order of Court granting leave to the counter claimant to sell the property located at plot 1314A, House 7 Mary Slessor Street, Asokoro, Abuja with certificate of occupancy Registry of FCT being property used as collateral/security for the advanced facility of ~~₦~~250,000,000.00 granted to the 1st Defendant to the counter claim by the counter claimant to liquidate the principal sum and accrued interest on the facility.
- v. Pre judgment interest at the rate of 33% per annum from 22nd September, 2015 when the faculty fell due until judgment is delivered.
- vi. Post judgment interest at the rate of 10% per annum on the judgment sum until liquidation.

The originating processes were duly served and the counter claim. On the 28th day of September, 2023 while the matter was called for hearing, Counsel for the Claimant P.EOssai informed the Court that parties have settled and have filed terms of Settlement. Counsel to the Claimant

applied that the terms of settlement filed on the 22nd of August, 2023 be entered as consent judgment in this case. In Attendance are OkechukwuAjunwa appearing for the 3rd Defendant and C.FAkwari appearing for the 2nd Defendant both agreed and adopted the submission of the claimant Counsel that the terms of settlement be entered as consent judgment.

The terms of settlement as mutually agreed by parties are in the following terms:-

1. That the family of the Late Dr. Abba SayyadiRuma (2nd Plaintiff) has agreed and are ready to pay the 3rd Defendant (Polaris bank Limited) the sum of ~~N~~400,000,000.00 as full and final payment for the credit facility and accrued interest advanced to the 2nd Defendant, and the 3rd Defendant in return shall return the original title documents of Plot 1314A, House 7, Mary Slessor Street, Asokoro, Abuja in its possession back to the family of the 2nd Plaintiff.
2. That the 3rd Defendant (Polaris Bank Limited) has agreed to accept from the Plaintiffs the sum of ~~N~~400,000,000.00 as full and final payment of the credit facility advanced to the 2nd Defendant but secured by the Property of the 2nd Plaintiff situate at Plot 1314A, House 7, Mary Slessor Street, Asokoro, Abuja.
3. That the 3rd Defendant upon receipt of the sum of ~~N~~400,000,000.00 (Four Hundred Million Naira) shall immediately surrender the title documents of Plot 1314A, House 7, Mary Slessor Slessor street, Asokoro Abuja belonging to the Late Dr. Abba SayyadiRuma in its possession to the family of the late Abba SayyadiRuma.
4. The Plaintiffs shall within thirty (30) days after the execution of these terms of settlement pay to the 3rd Defendant the settlement amount of ~~N~~400,000,000.00 (Four Hundred Million Naira) in clear funds.
5. In the event that the Plaintiff defaults in the payment obligations of the settlement amount of ~~N~~400,000,000.00 (Four Hundred Million

Naira) as stated in paragraph 4 above, it shall be treated as a fundamental breach of these terms of settlement and the Plaintiffs shall be taken as indebted to the 3rd Defendant.

6. The parties undertake and agrees that these terms of settlement effectively end all existing claims, suits, demands arising from or in

relation to the transaction birthing this suit and the counter claim.

7. The Plaintiffs undertakes and agree that it shall be foreclosed from bringing any further claims, suits, appeals or demand arising from or in relation to the transaction birthing this action.
8. The Plaintiffs and the Defendants shall bear their respective legal costs in relation to this dispute.
9. These terms of settlement contain the entire understanding and agreement between the parties and supersede any and all prior written or oral commitments, arrangements, understandings and agreements with respect to the matters covered by these terms of settlement.
10. There are no restrictions, agreements, promises, warranties covenants, or undertakings with respect to the matters covered by these terms of settlement other than those expressly set forth herein.
11. These terms of settlement shall be binding upon and inure to the benefit of the parties, their successors, representatives and assigns.
12. The parties expressly represent and warrant that the execution and performance of, or compliance with their respective obligations under these terms of settlement are authorized by each of them and that the persons signing on behalf of each of the parties have the necessary and appropriate authority to do so.
13. The parties hereby mutually agree that these terms of settlement shall become effective and binding on them as soon as they are executed by the parties, the signature and markings of their respective authorized representatives having been inscribed thereto.
14. These terms of settlement shall be filed in the Registry of this Honourable Court and made the judgment of this Honourable Court in respect of this suit.

The above terms were duly executed by the parties in the matter. Where parties settle and then prepare terms of settlement which they embody in a document and apply to Court for same to be entered as consent judgment in the action, the duty of the Court at that point is limited to give effect to the express intentions of the parties as embodied in the filed terms of settlement.

According, the terms of settlement file in this Court on the 22nd of August, 2023 having been duly executed by the parties and their respective witnesses, same is hereby entered as consent judgment in this action and I so hold.

HON. JUSTICE M.S IDRIS
(Presiding Judge)

APPEARANCE

P.EOssai:- Holding the brief of R.NOssai for the claimant

OkechukwuAjunwa:-For the 3rdDefendant/Counter Claimant

C.FAkwari:- For the 2ndDefendant.

