

**IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY ABUJA
IN THE GWAGWALADA JUDICIAL DIVISION
HOLDEN AT COURT NO.12 JABI
BEFORE HIS LORDSHIP: HON JUSTICE A. S. ADEPOJU
THIS 10TH DAY OF OCTOBER 2024**

SUIT NO: FCT/HC/CV/2451/17

BETWEEN:

**KASADEP VENTURES LIMITED ----- CLAIMANT
AND**

UNION HOMES SAVINGS AND LOANS PLC ----- DEFENDANT

PAUL EKWUEME for the Claimant.

Claimant is represented in Court.

E. C. CHANG holding the brief of JOSEPH OKOREDEME the Defendant

ISIOMA UNANWAEZE for the Respondents.

CONSENT JUDGEMENT

WHEREAS:

The Plaintiff by a writ of summons and statement of claim dated the 20th day of July, 2017 and filed on the 24th day of July, 2017 claimed against the Defendant thus:

1. A DECLARATION that the Plaintiff is entitled to a payment from the Defendant in the sum of **N41,566,057.57 (Forty One Million Five Hundred and Sixty Six Thousand and Fifty Seven Naira, Fifty Seven Kobo)** being the outstanding balance due to the Plaintiff on the contract for the construction of the internal road network and civil works executed in the Defendant's Kuje Housing Estate, Abuja at the instance of the Defendant.
2. AN ORDER directing the Defendant to pay to the Plaintiff the sum of **N41,566,057.57 (Forty One Million Five Hundred and Sixty Six**

Thousand and Fifty Seven Naira, Fifty Seven Kobo) being the outstanding balance due to the Plaintiff on the contract for the construction of the internal road network and civil works executed in the Defendant's Kuje Housing Estate, Abuja at the instance of the Defendant.

3. Interest on the said sum of **N41,566,057.57 (Forty One Million Five Hundred and Sixty Six Thousand and Fifty Seven Naira, Fifty Seven Kobo)** at the rate of 21% from the 15th July, 2011 to the date of judgment in this action and thereafter at 10% from the date of judgment to the final liquidation of the judgment sum.
4. **N100,000,000.00 (One Hundred Million Naira)** General Damages for breach of contract.
5. Cost of this suit as assessed by the Honourable Court.
6. The Defendant entered a conditional appearance and filed a statement of defence both dated the 22nd day of August, 2017 and filed on the 25th day of August, 2017, wherein it vehemently denied liability for the Plaintiff's claims.
7. The Plaintiff by its Reply to the Statement of Defence dated the 20th day of September, 2017, and filed on the 21st day of September, 2017, joined further issues with the Defendant and then claimed the sum of **N30,276,607.59 (Thirty Million Two Hundred and Seventy Six Thousand, Six Hundred and Seven Naira Fifty Nine Kobo).**

NOW THEREFORE the parties with a view to reach a settlement of their dispute have held series of meetings both amicable physical and virtual wherein the following terms were finally agreed:

1. That in addition to the sum of **N1,000,000.00 (One Million Naira)** earlier paid to the Plaintiff by the Defendant during the course of the negotiations, the Defendant further offers and the Plaintiff accepts the sum of **N5,000,000 (Five Million Naira)** as full and final payment of the sum of money allegedly owed to the Plaintiff by the Defendant.
2. The sum hereby agreed shall be paid in the manner following:
 - (i) **N1,500,000 (One Million Five Hundred Thousand Naira)** shall be paid to the Plaintiff upon the execution of these Terms.
 - (ii) **N1,500,000 (One Million Five Hundred Thousand Naira)** shall be due and payable to the Plaintiff by the defendant one calendar month after the first installment payment.
 - (iii) The balance of **N2,000,000 (Two Million Naira)** shall be paid in equal installment of **N1,000,000 (One Million Naira)** monthly until the final liquidation of the sum hereby agreed.
 - (iv) Parties shall bear their costs.

The above terms of settlement filed by parties to this case and endorsed by them in the presence of their respective Counsel is hereby adopted as the judgement of the Court. The parties are bound by the terms and conditions herein.

Signed

Hon. Judge
10/10/2024