

IN THE HIGH COURT OF TANZANIA

(COMMERCIAL DIVISION)

AT DAR ES SALAAM

COMMERCIAL CASE NO. 12 OF 2020

**INTERNATIONAL COMMERCIAL BANK (TANZANIA)
LIMITED PLAINTIFF**

VERSUS

INVESTMENT HOUSE LIMITED 1ST DEFENDANT

INVESTMENT HOUSE LIMITED –

KENYA.....2ND DEFENDANT

SALUTARY TUMAINI ORIO3RD DEFENDANT

ARTHUR DALLAS SEME4TH DEFENDANT

ALEX CHEGE WAITUIKA5TH DEFENDANT

CHARLES WAITUKA6TH DEFENDANT

Last Order: 24/05/2021

Date of Consent Judgment, 28/05/2021

CONSENT JUDGMENT

NANGELA, J.,:

This suit was filed in this court on 3rd of February, 2019. The Plaintiff Claims from the Defendants, jointly and severally for Judgment at Decree as follows;

- a) Payment of TZS. 105,315,995.39 being an outstanding balance of an overdraft facility extended by the Plaintiff in favour of the 1st Defendant.

- b) An order for payment the outstanding amount, of interest at a rate of 19% p.a, computed and accruing from the date of grant of the overdraft facility to the date of judgment.
- c) Payment of default interest on the outstanding amount at a rate of 5% per annum above the rate of 24% computed and accruing from the date of the default to repay to the date of judgment.
- d) Interest on the sum itemized in (a), (b) and (c) above at the Court's rate computed from the date of Judgment to the date of full payment thereof.
- e) Costs of the Suit and.
- f) Any other order or relief this honourable Court may deem fit and just to grant.

When the matter came for orders this 28th May, 2021, the learned Counsel for the Plaintiff, Mr. Shukran Mzikila appeared. The Defendants were absent. Mr. Mzikila informed this Court that, the parties have managed to settle their dispute amicably and have filed a Deed of Settlement to that effect. In view of that, he prayed for a Consent Judgment of the Court and a Decree there to.

I have indeed noted that the parties have filed a Deed of Settlement consenting to have the suit marked as settled at the request of both parties.

Under Order XXIII Rule 3 of the Civil procedure Code, Cap. 33, parties can enter into agreement and have their suit settled without further ado. Their suit will be marked as having come to an end at their consent if the Court finds that their compromise has indeed compromised the suit.

I have looked at the deed of Settlement filed in this Court on 24th May, 2021. In line with Order XXIII Rule 3 of the CPC, Cap. 33 R.E. 2019, I am satisfied that the parties have wholly adjusted the suit and this Court hereby enters a consent judgment and Decree on the basis of Deed of Settlement. This suit is thus marked as "Settled" on compromise of the parties and the Settlement Deed constitute the Decree of this Court.

It is so ordered.



A handwritten signature in blue ink, appearing to read "Nangela", written over a dotted line.

Dr. D. Nangela

**JUDGE, HIGH COURT OF TANZANIA
(COMMERCIAL DIVISION)**

28th day of May, 2021