

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE PORT HARCOURT JUDICIAL DIVISION
HOLDEN AT PORT HARCOURT
ON THURSDAY THE 9TH DAY OF SEPTEMBER, 2021
BEFORE HIS LORDSHIP
HON. JUSTICE STEPHEN DALYOP PAM [JUDGE]

SUIT NO: FHC/PH/CS/131/2021

BETWEEN:

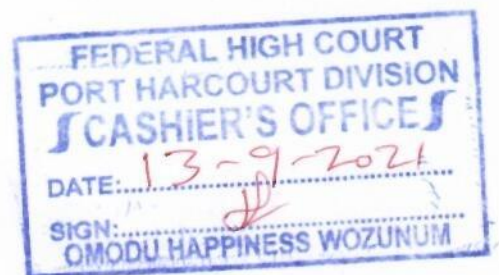
1. GODSWILL ABANUM-BANKS AND 189 ORS APPLICANTS
(all collectively suing by their Lawful Attorney, RECOVADEBT LIMITED) } APPLICANTS
AND

1. CENTRAL BANK OF NIGERIA
2. ECONOMIC AND FINANCIAL CRIMES COMMISSION
3. SECURITIES AND EXCHANGE COMMISSION
4. MBA TRADING AND CAPITAL INVESTMENT LIMITED
5. DR. MAXWELL ODUM CHIZI
6. MRS. VODINA WEST
7. MR. EDE AGIDA PETERS
8. PROFESSOR AKUME ANDREW
9. MR. SOSEPIRIALA EBEN-AMADI
10. WORLD CITIZENS EQUITY PARTNERS LIMITED
11. MR. LEON MICHAEL DORSETT
12. MR. KEVIN NDANGO
13. ACCESS BANK PLC
14. ECOBANK PLC
15. FIRST BANK OF NIGERIA LIMITED
16. FIRST CITY MONUMENT BANK LIMITED
17. GUARANTY TRUST BANK PLC
18. STERLING BANK PLC
19. SUNTRUST BANK NIGERIA LIMITED
20. UNITED BANK FOR AFRICA PLC
21. UNITY BANK PLC
22. UNION BANK PLC
23. ZENITH BANK PLC

RESPONDENTS



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ORDER

UPON THIS APPLICATION FOR LEAVE TO APPLY FOR AN ORDER OF MANDAMUS dated and filed 3rd day of September, 2021 praying this Honourable Court for the following orders:

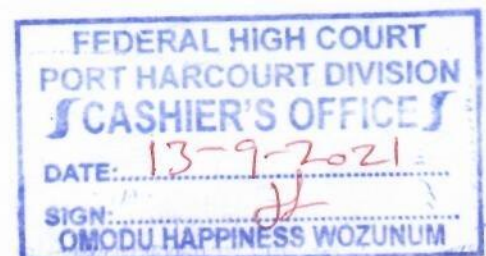
1. AN ORDER extending time within which the Applicants may apply for leave to apply for an order for judicial review against the Respondents herein.
2. AN ORDER granting leave to the Applicants to apply for an order of mandamus compelling the 1st, 2nd and 3rd Respondents to perform their statutory duty under Sections 2(1), 2(2) and 2(4) of the Banks and Other Financial Institutions Act, 2020, Sections 7 and 8 of the Economic and Financial Crimes Act, CAP E1, Laws of the Federation of Nigeria, 2004 and Sections 54(6) and 67(1) – (4) of the Investments and Securities Act 2007 in terms of the application for an order of mandamus.
3. AN ORDER directing the Respondents to show cause why the 1st Respondent should not direct the head offices of all banks and financial institutions in Nigeria, including the 13th-23rd Respondents, to freeze all accounts belonging to or linked to the 4th – 8th and 10th-12th Respondents in their respective banks or financial institutions,



pending the determination of the motion on notice to be filed upon the grant of leave as sought in this application.

4. An ORDER directing the 13th-23rd Respondents to show cause why they should not be compelled, pursuant to Section 177 of the Evidence Act, 2011, to produce their bankers' books or financial books before this Honourable Court to account for the Applicants' funds deposited into the 4th-8th and 10th-12th Respondents' accounts with the 13th-23rd Respondents, particularly, the 4th Respondent's accounts set out below, pending the determination of the motion on notice to be filed upon the grant of leave as sought in this application:

NAME OF BANK	ACCOUNT NOS.
Access Bank Plc	0100996970; 0099992982; 0769178200; 0008004900
Ecobank Nigeria Limited	0070002747
First Bank of Nigeria Ltd.	3014207128
First City Monument Bank Ltd.	5460019011
Guaranty Trust Bank Plc	0110778131
Sterling Bank Plc	0073780970; 0071457827
SunTrust Bank Nigeria Ltd	0001300481



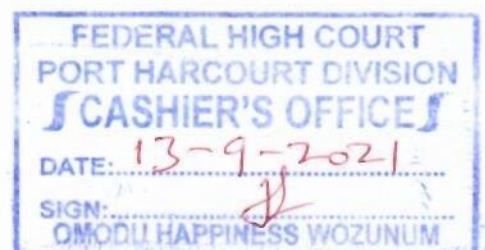
United Bank for Africa Plc	1023254410
Union Bank of Nigeria Plc	0097012398
Unity Bank Plc	0049002313, 0045852077, 0048970105
Zenith Bank Plc	1016394347

5. AN ORDER directing the 4th-12th Respondents to appear in person before this Honourable Court to show cause why they should not be compelled to file an affidavit of compliance before this Honourable Court containing a full account of the movement of the Applicants' various deposits out of the 4th Respondent's accounts domiciled with the 13th-23rd Respondents, pending the determination of the motion on notice to be filed upon the grant of leave as sought in this application.
6. AN ORDER that the order to show cause shall operate as a stay of all debit transactions on all bank accounts held by or linked to the 4th, 5th, 6th, 7th, 8th, 10th, 11th and 12th Respondents in the 13th-23rd Respondents/Banks pending the show of cause or the determination of the motion on notice to be filed upon the grant of leave as sought in this application.
7. An Order for Substituted Service of all processes in this suit on the 4th, 5th, 6th, 7th, 8th, 10th, 11th and 12th Respondents in the manner set out below:
 - (a) On the 4th Respondent by pasting the said processes at its last known address at No. 159 Aba Road, Beside



- Mobil Filling Station, Water Lines Junction, Port Harcourt, Rivers State.
- (b) On the 5th Respondent by pasting the said processes at his residence at Odum Family Compound, Elekahia, Port Harcourt, Rivers State.
- (c) On the 6th Respondent by pasting, or handing the said processes to any adult person, at Apakari Luxury Citizenship and Travels Limited, 25 Emeyal Street, Adjacent Presidential Hotel, G. R. A. Phase 3, Port Harcourt, Rivers State.
- (d) On the 7th Respondent by delivering same to the officer in charge at the Nigerian Correctional Centre, Kuje.
- (e) On the 8th Respondent by dispatching same to him by courier service to the Department of Commercial Law, 1, Ahmadu Bello University, Zaria, Kaduna State.
- (f) On the 10th Respondent by pasting the said processes at its last known address at No 26B Abike Suleiman Street, Beside Downen College, Lekki Phase 1, Lagos, Lagos State or at its registered office address at 13 Julius Nyerere Street, Asokoro, Abuja.
- (g) On the 11th and 12th Respondents by pasting the said processes at the 10th Respondent's last known address at No 26B Abike Suleiman Street, Beside Downen College, Lekki Phase 1, Lagos,

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Lagos State or at the 10th
Respondent's registered office
address at 13 Julius Nyerere Street,
Asokoro, Abuja.

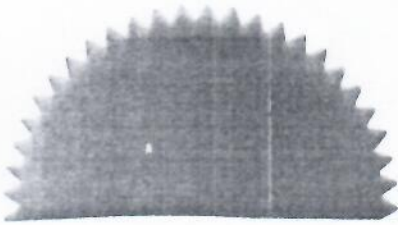
AFTER READING the Affidavit Verifying the facts Relied on sworn to by **Paul Ikechukwu Victor**, adult, male, Christian, Civil Servant and Paramount Ruler, Citizen of Nigeria and residing at No. 1 Odirionyemma Avenue, Umuakuru Community Igboh-Etche in Etche Local Government Area of Rivers State and filed at this Court's Registry;

AND AFTER HEARING E.D.A. Ojoko, Esq. with B.M. Orji, Esq. appears for the Applicants moved in term of this Motion Exparte,

AND this Honourable Court having delivered its Ruling this 9th day of September, 2021.

IT IS HEREBY ORDERED AS FOLLOWS:

1. That Order is hereby made extending time within which the Applicants may apply for leave to apply for an order for judicial review against the Respondents herein.
2. That leave be and is hereby granted the Applicants to apply for an order of mandamus compelling the 1st, 2nd and 3rd Respondents to perform their statutory duty under Sections 2(1), 2(2) and 2(4) of the Banks and Other Financial Institutions Act, 2020, Sections 7 and 8 of the Economic and Financial Crimes Act, CAP E1, Laws of the Federation of Nigeria, 2004 and



S.D. Pam

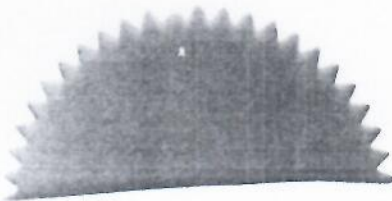
HON. JUSTICE S. DALYOP PAM
JUDGE



Sections 54(6) and 67(1) – (4) of the Investments and Securities Act 2007 in terms of the application for an order of mandamus.

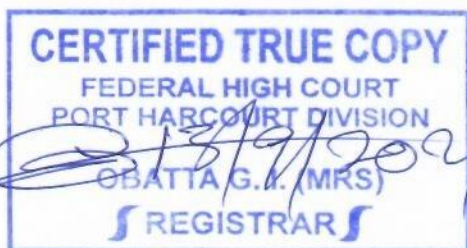
3. That order is hereby made directing the Respondents to show cause why the 1st Respondent should not direct the head offices of all banks and financial institutions in Nigeria, including the 13th-23rd Respondents, to freeze all accounts belonging to or linked to the 4th – 8th and 10th-12th Respondents in their respective banks or financial institutions, pending the determination of the motion on notice to be filed upon the grant of leave as sought in this application.

4. That order is hereby made directing the 13th-23rd Respondents to show cause why they should not be compelled, pursuant to Section 177 of the Evidence Act, 2011, to produce their bankers' books or financial books before this Honourable Court to account for the Applicants' funds deposited into the 4th-8th and 10th-12th Respondents' accounts with the 13th-23rd Respondents, particularly, the 4th Respondent's accounts set out below, pending the determination of the motion on notice to be filed upon the grant of leave as sought in this application:



S.D.Pam

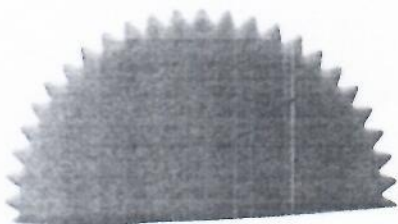
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HON. JUSTICE S. DALYOP PAM
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5. That order is hereby made directing the 4th-12th Respondents to appear in person before this Honourable Court to show cause why they should not be compelled to file an affidavit of compliance before this Honourable Court containing a full account of the movement of the Applicants' various deposits out of the 4th Respondent's accounts domiciled with the 13th-23rd Respondents, pending the determination of the motion on notice to



be filed upon the grant of leave as sought in this application.

6. That it is hereby ordered that the order to show cause shall operate as a stay of all debit transactions on all bank accounts held by or linked to the 4th, 5th, 6th, 7th, 8th, 10th, 11th and 12th Respondents in the 13th-23rd Respondents/Banks pending the show of cause or the determination of the motion on notice to be filed upon the grant of leave as sought in this application.



S. Dalyop Pam

HON. JUSTICE S. DALYOP PAM
JUDGE

ISSUED AT PORT HARCOURT under the seal of the court and the Hand of the Presiding Judge this 9th day of September, 2021.

OGIDO A.B. OGIDO

OGIDO A.B. OGIDO
Court Registrar

