



REPUBLIC OF KENYA

IN THE HIGH COURT OF KENYA AT NAIROBI

COMMERCIAL AND TAX DIVISION

MISC APPLICATION NO. 28 OF 2016

SEM HAR INVESTMENTS LIMITED.....APPLICANT

- VERSUS -

CHASE BANK LIMITED.....RESPONDENT

RULING

1. **SEM HAR INVESTMENTS LIMITED** (hereafter Semhar) succeeded on 20th March 2017, in obtaining from this court an order that the members Register of the company records of **Chase Bank Limited** be amended to reflect Semhar as a shareholder of 13,429 shares and Chase Bank was further ordered to issue Semhar with share certificate of those shares.

2. Semhar has approached this court by Notice of Motion dated 10th December 2018 for the following orders:

i. This Honourable Court do order the Deputy Registrar to sign transfer of shares and all other relevant documents to effect transfer of an additional Thirteen Thousand Four and Twenty Nine (Ksh 13,429) shares from Chase Bank Limited to Semhar Investments Limited.

ii. This Honourable Court do order the Registrar of Companies to amend the Members Register, and all other company Records of Chase Bank Limited to reflect Semhar Investments Limited as being the holder of an additional Thirteen Thousand Four and Twenty-Nine(Ksh 13,429) shares.

3. I take judicial notice of the fact that Chase Bank, which was incorporated in 1995 was placed under receivership in April 2016. Following that it is in the public domain that the Central Bank of Kenya approved in June 2018 the takeover of certain assets and liabilities of Chase Bank by SBM bank of Mauritius.

4. When Semhar's application came before me I posed the question to the learned counsel for Semhar in regard to who the application was addressed to, in view of the collapse of Chase Bank. The learned counsel's only response was that the application was served on SBM Bank because it is that bank that took over the assets of Chase Bank. No evidence was adduced on what SBM Bank took over in respect to chase bank's assets and liabilities and it follows that the present application in the light of the above discussion fail and is incompetent. Chase Bank does not exist, having collapsed, and there is no evidence before court that the liability in this cause was taken over by SBM bank.

5. It is for the above reason that the Notice dated 10th December 2018 fails. It is dismissed with no orders as to costs.

DATED, SIGNED and DELIVERED at NAIROBI this 29th day of JULY 2020.

MARY KASANGO

JUDGE

Before Justice Mary Kasango

C/A Sophie

For the Applicant:

For the Respondent:

ORDER

This decision is hereby virtually delivered this 29th day of July, 2020.

MARY KASANGO

JUDGE