

IN THE HIGH COURT OF KENYA AT NAIROBI

CIVIL CASE NO.1588 OF 1999

CFC BANK LTD.PLAINTIFF

V E R S U S

FRANCIS WAWERU NDEGWADEFENDANT

J U D G M E N T

This is a claim for payment of Kshs.2,013,390/= plus costs and interest. The original claim when the suit was filed was Kshs.1,027,498/= with interest. The plaintiff through PW1 says that it advanced a loan facility to defendant to buy a motor vehicle registration number KAH 484M Isuzu Lorry at a total price of KShs.1,858,860/= to be paid in 35 installments at monthly hire rental of KShs.51,635/= with effect from 10th December 1996 inclusive of 2,000/= option to purchase at the counter.

The defendant failed to keep the rental payments and so on 11th March 1999 the plaintiff terminated the purchase agreement and demanded payment of KShs.984,520.80 outstanding as at that time. The plaintiff also demanded payment from one General Motors Ltd. Who had paid an amount of KShs.303,715/= on 15th June 1999 under a contract of guarantee executed earlier. Later the interest rate was decreased to 33% with effect from 31st May 1999.

In his defence the defendant has admitted owing KShs.519,700 as amount outstanding and as this has been admitted so there be judgment entered on admission for the said amount of KShs.519,700/= plus cost and interest. I have heard the witness for the plaintiff and as there is no disproof of this claim I find the same proved on balance of probabilities and grant the prayers in the plaint with costs.

Delivered this 4th day of October 2002

A. I. HAYANGA

J U D G E