

REPUBLIC OF KENYA

Kenya Commercial Bank Ltd v Stephen Kipkeriring Sugut

High Court Of Kenya At Nairobi November 30, 2000

Milimani Commercial Courts

T Mbaluto, Judge

Civil Case No 507 Of 1998

November 30, 2000 T Mbaluto, Judge delivered the following ruling.

November 30, 2000 T Mbaluto, Judge delivered the following ruling. Judgement has already been entered in this matter against the defendant and the only outstanding matter in the suit relates to interest.

According to the evidence tendered by the plaintiffs witness, interest chargeable on the loan advanced by the plaintiff to the defendant is between 36% and 54% depending on market forces. That evidence is supported by a schedule which the witness produced in the course of his testimony. Under the contract between the parties the plaintiff has the discretion to vary the rate of interest chargeable on the loan.

In view of the evidence tendered in this matter on behalf of the plaintiff, it is ordered that the rate of interest chargeable on the loan advanced by the plaintiff to the defendant be as reflected in the schedule provided in court and marked as exhibit 6.