



Nazed Limited v KCB Bank Kenya Limited & another (Civil Case E018 of 2024) [2025] KEHC 10267 (KLR) (16 July 2025) (Ruling)

Neutral citation: [2025] KEHC 10267 (KLR)

**REPUBLIC OF KENYA
IN THE HIGH COURT AT ELDORET
CIVIL CASE E018 OF 2024
RN NYAKUNDI, J
JULY 16, 2025**

BETWEEN

NAZED LIMITED PLAINTIFF

AND

KCB BANK KENYA LIMITED 1ST DEFENDANT

SADDABRI AUCTIONEERS 2ND DEFENDANT

RULING

1. In the presence of both counsels, the following consent order be and is hereby adopted as a court order capable of being enforced as a decree of this court. That the parties have covenanted to abide by the terms of the consent which also settles the entire suit filed by the plaintiff as against the defendants. Thus:
2. The instant suit is hereby marked as partially settled on the terms set out hereunder
3. The outstanding loan facility owed to the plaintiff to the 1st defendant as at 30th June, 2025 is a sum of Kes. 27,456,069.49 comprised as follows;
 - a. Kes. 19,444,937.59 being the principal sum
 - b. Kes. 8,011,131.9 being the penalty interest
4. The plaintiff to pay the principal sum Kes. 27,456,069.49 only as follows;
 - a. A sum of Kenya Shillings Six Million (kes. 6,000,000) only to be paid on or before 31st December, 2025
 - b. A sum of Kenya Shillings Six Million (kes. 6,000,000) to be paid on or before 30th June 2026
 - c. A sum of Kenya Shillings Six Million (kes. 6,000,000) to be paid on before 31st December 2026



- d. The balance and any accruals to be paid on or before 30th June 2027
5. The parties to negotiate on the payment of the penalty interest after payment of the first installment on the principal sum and possibly record a further consent.
6. The interest to be serviced at Kes. 600,000 every three months
7. The 1st Defendant to discharge and release the plaintiff's land title number Nandi/Mutwot/1210 within 7 days from the date of the last payment by the plaintiff
8. Each party to bear own costs of the suit

GIVEN UNDER MY HAND SEAL OF THIS COURT THIS 16TH JULY 2025

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R. NYAKUNDI
JUDGE

