

REPUBLIC OF KENYA

IN THE HIGH COURT OF KENYA

AT NAIROBI

MILIMANI LAW COURTS

COMMERCIAL & ADMIRALTY DIVISION

MISCELLANEOUS APPLICATION NO. 299 OF 2015

TOGETHER WITH CIVIL SUIT NO. 408 OF 2014

& HCCC NO. 267 OF 2014

FREDRICK TSOFA MWENI.....1ST PLAINTIFF/APPLICANT

GRACE WAMBUI GICHOBI.....2ND PLAINTIFF/APPLICANT

VERSUS

CENTRAL BANK OF KENYA.....DEFENDANT/RESPONDENT

RULING

1. Before Court is a Notice of Motion dated 1st February 2019 and filed on 4th February 2019 by the Applicants for the following two substantive orders:-

2. That this Honourable Court be pleased to stay the execution of the Consent Order dated 29th June 2018 pending hearing and determination of HCC No. 267 of 2014, HCC No. 408 of 2014 and Misc. App. No. 299 of 2015.

2. That this Honourable Court be pleased to compel the Standard Chartered Bank Limited and the Defendant/Respondent to provide the Statement of Treasury Bonds and Coupon/Interest payable to Tsavo Securities Limited to date for Bank Accounts Bank Account 10102015128100 and the CBK CDS 05110037202 (Portfolio account 110579-1)

2. Prayer 3 for stay has been overtaken by events. Pursuant to Court Orders herein, Standard Chartered Bank redeemed its lien over Treasury Bonds held in favor of Tsavo Securities Limited.

3. As regards accounts, some accounts have been furnished in the replying affidavit of Kennedy K. Abuga sworn on 4th February 2020 and of Boniface Machuki sworn on 5th March 2019. This Court is not told that the accounts rendered are insufficient.

4. The result is that the Notice of Motion dated 1st February 2019 and filed on 4th February 2019 has partly been overtaken by events and partly resolved by rendering of accounts. The Motion is therefore compromised and marked as such. Costs in the cause.

Dated, Signed and Delivered in Court at Nairobi this 13th Day of February 2020

F. TUIYOTT

JUDGE

PRESENT: