

REPUBLIC OF KENYA

IN THE HIGH COURT OF KENYA

AT NAIROBI

COMMERCIAL AND TAX DIVISION

HCCC NO. 236 OF 2018

TONUI KIPYEGON FREDRICK.....1ST PLAINTIFF/APPLICANT

KENNETH KIPRONOH KOECH.....2ND PLAINTIFF/APPLICANT

VERSUS

FAULU MCROFINANCE BANK LIMITED.....DEFENDANT/RESPONDENT

RULING/DIRECTIONS

On valuation

1. Through the ruling delivered on 12th July 2018, this court, differently constituted, it was ordered, inter alia, that the defendant's valuation report be expunged from the court record and that a fresh joint valuation report be made by the valuers to be agreed upon by the parties within 21 days failure to which the court would issue further directions.
2. On 4th October 2018, Counsel for the parties informed the court that they were unable to agree on the valuer after which the court appointed M/S Legend and Accurate Valuers to carry out the valuation and to submit their reports in court.
3. When the matter came up for mention on 28th January 2020, counsel for the plaintiff informed the court that a valuation report had already been filed on 14/5/2019.
4. In view of the filing of the valuation report, and considering that parties have not agreed on the settlement of the outstanding loan arrears, I find that the respondent/defendant is entitled to act on the ruling of the court of 12/7/2018 and exercise its power of sale upon compliance, by the auctioneer, with Rule 15 of the Auctioneers Rules.

Dated, signed and delivered via Microsoft Teams at Nairobi this 21st day of May 2020 in view of the declaration of measures restricting court operations due to Covid -19 pandemic and in light of the directions issued by his Lordship, the Chief Justice on the 17th April 2020.

W. A. OKWANY

JUDGE

In the presence of:

No appearance for the parties

C/A & DR – Hon. Wanyama