

**IN THE CHIEF MAGISTRATE COURT OF RIVERS STATE OF NIGERIA
IN THE RUMUODOMAYA MAGISTERIAL DISTRICT
HOLDEN AT RUMUODOMAYA**

**BEFORE HIS WORSHIP B.H. ABE (MRS) ESQ., SITTING AT THE CHIEF
MAGISTRATE COURT 1 RUMUODOMAYA ON THURSDAY THE 2ND DAY OF JULY,
2026**

RMC/SCC/13/2026

BETWEEN

**FRANCIS WALI
(TRADING UNDER THE NAME & STYLE
OF DE-FRANKTEX INTEGRATED SERVICES)**

CLAIMANT

VS.

**1. JOSHUA AKPEKI
2. PROMISE AMAKIRI**

DEFENDANTS

JUDGMENT ORDER

Upon this matter coming up for hearing and determination before His Worship **B.H. ABE (MRS)** sitting at Chief Magistrate Court 1, Rumuodomaya, on **Thursday the 2nd day of July, 2026**, after hearing from the counsel to the claimant, E. U. Ikechukwu, Esq.; No appearance from the defendant;


BARIYAAH H. ABE (MRS)
(Chief Magistrate)

THE COURT ORDERED AS FOLLOWS;

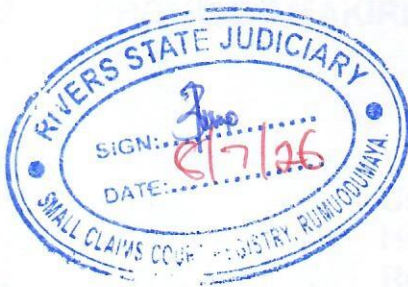
1. That the defendants shall pay to the claimant, the sum of **₦300,000.00** (Three Hundred Thousand Naira), being the principal loan sum advanced to the defendants.
2. That the claimant is entitled only to the lawful simple interest prescribed under the Rivers State Moneylenders Law and not the contractual interest of 30% per month, which exceeds the statutory maximum applicable to an unsecured loan.
3. That accordingly, the claimant is awarded simple interest at the rate of 48% per annum on the principal loan sum of **₦300,000.00** from 7th January, 2025 to 19 June 2026, amounting to **₦208,307.00**.
4. That the total judgment sum is therefore **₦508,307.00** (Five Hundred and Eight Thousand, Three Hundred and Seven Naira); less **₦430,000.00** (Four Hundred and Thirty Thousand Naira) already paid by the defendant.

5. That the judgment sum shall be paid within 30 days from the date of this judgment, failing which it shall attract post-judgment interest at the rate of 10% from 2nd July, 2026 till full liquidation of the judgment sum.
6. That the claimant is awarded costs assessed at N500,000.00 (Five Hundred Thousand Naira) as cost of this suit.

GIVEN AT RUMUODOMAYA, under the seal of the Court and hand of the presiding Chief Magistrate **B. H. ABE (MRS), ESQ.** this 2nd day of July, 2026.



MRS EDITH OKERE
ASSISTANT CHIEF REGISTRAR



JUDGMENT ORDER

On this matter coming up for hearing and determination before the Worship B.H. ABE (MRS) sitting as Chief Magistrate Court, Rumuodomaya on Thursday the 2nd day of July, 2026, after hearing from the counsel to the claimant and the defendant, and the absence from the defendant.

THE COURT ORDERED AS FOLLOWS:

That the defendants shall pay to the claimant the sum of N300,000.00 (Three Hundred Thousand Naira) being the principal sum with interest to the defendants.

That the claimant is entitled only to the lawful simple interest prescribed under the Rivers State Moneylenders Law and not the contractual interest of 30% per month, which exceeds the statutory maximum applicable to an unsecured loan.

That accordingly, the claimant is awarded simple interest at the rate of 48% per annum on the principal sum of N300,000.00 from 7th January, 2026 to 19 June, 2026, amounting to N204,307.32.

That the total judgment sum is therefore N504,307.32 (Five Hundred and Four Thousand Three Hundred and Seven Naira) less N400,000.00 (Four Hundred and Zero Thousand Naira) already paid by the claimant.