

IN THE MAGISTRATES' COURT OF RIVERS STATE
IN THE PORT HARCOURT MAGISTERIAL DISTRICT
HOLDEN AT PORT HARCOURT BEFORE HIS WORSHIP G. C. AMADI, ESQ.
SITTING AT SMALL CLAIMS COURT AT CHIEF MAGISTRATE COURT 14, ON
THE 8TH OF SEPTEMBER, 2023

SUIT NO. PMC /SCC/116/2023

KELECHI GIFT WODIKE } CLAIMANT
(Suing through her lawful Attorney Lucky Wodike)

AND

MBA TRADING AND CAPITAL INVESTMENT LTD } DEFENDANT

JUDGMENT

This is the final judgment in this suit wherein the Claim before the court, dated and filed on the 15th August, 2023 is for:

1. The sum of N2, 158,000.00(Two Million, One Hundred And Fifty Eight Thousand Naira) invested sum.
2. The sum of N1, 000,000.00 (One Million Naira) as general damages

In proof of his case, the Claimant called one witness and the defendant called no witness.

On the 15th of August, 2023, the Claimant was present and the defendant was absent. An application to enter plea of not liable for the defendant by the Claimant Counsel was granted and the matter was set down for hearing.

On the 17th of August, 2023, the CW1, one Lucky Wodike, A legal practitioner and Attorney to the Claimant gives evidence as CW1 and states that he has a Power of Attorney to prosecute the matter on behalf of the CW1 and the said Power of Attorney is admitted in evidence as Exhibit A

That the Defendant in this suit is a Limited Liability Company which is involved in Capital Investment.

That on the 15th of May, 2019, the Client made an investment the sum of N1,900,000(One Million , Nine Hundred Thousand Naira) with the Defendant with an understanding/agreement that the Defendant shall pay to the Claimant the sum of N195,000 (One Hundred And Ninety Five Thousand Naira)per month being 15% of the invested sum for a period of six months. The Business Agreement dated the 15th of August, 2023 is admitted in evidence as Exhibit B. The Top up agreement is also admitted in evidence as Exhibit C.

That the defendant on the 15th of June, 16th of July, uptill the 15th of October, 2019, that the Defendant paid the sum of the sum of N195,000 (One Hundred And Ninety Five Thousand Naira) as the first return on investment for the first month of the six months contract.

That subsequently, the Claimant rolled over his investment of N1,300,000((One Million , Three Hundred Thousand Naira)for another six months and on the 15th day December, 2019, he received the first N195,000(One Hundred And Ninety Five Thousand Naira) as the first return on investment for the 2nd month of the six months contract and from the 15th January 2020 to the 17th May, 2020, the defendant paid the Claimant N195,000(One Hundred And Ninety Five Thousand Naira) as the 2nd, 3rd, 4th, 5th and 6th month return on investment for the six months contract.

That again, the Claimant rolled over his investment of N1,300,000((One Million ,Three Hundred Thousand Naira)for another six months and on the 17th day of June 2020 and the 16th day of June, 2020, he received the first and second ROI respectively of N195,000 for the third six months contract.

That on the 15th day of September, 2019, the Claimant paid the sum of N195,000.00 (One Hundred And Ninety Five Thousand Naira) being 15% agreed monthly return on investment (ROI) for the investment sum of N 1,300,000.00 made on the 15th of May 2019 for the fourth month of the six months contract entered with the defendant.

That on the 15th day of October, 2019, the Claimant was paid the sum of N195,000.00 (One Hundred And Ninety Five Thousand Naira) being 15% agreed monthly return on investment (ROI) for the investment sum of N1,300,000.00 made on the 15th of May 2019 for the fifth month of the six months contract entered with the defendant.

That on the 15th day of November, 2019, the Claimant was paid the sum of N195,000.00 (One Hundred And Ninety Five Thousand Naira) being 15% agreed monthly return on investment (ROI) for the investment sum of N 1,300,000.00 injected on the 15 of May 2019 for the sixth month of the six months contract entered with your company.

Subsequently, the Claimant rolled over his investment of N1,300,000.0 (One Million Three Hundred Thousand Naira) only for another Six months and on the 15th day of December, 2019 and he received the first RC of N195,000.00 (One Hundred And Ninety Five Thousand Naira) for the second six months contract entered with the defendant

On the 15th January, 15th February, 16th March, 16th April, 17th March 2020, the Claimant was paid the sum of N195,000.00 (One Hundred And Ninety Five



Thousand Naira) respectively being the 15% agreed monthly return on investment (RO I) for the investment sum of 1,300,000.00 made on the 15th of May 2019 for the second, third, fourth fifth and sixth months of the six months contract entered with your company.

That again, the Claimant rolled over his investment of N1, 300,000.00 (One Million Three Hundred Thousand Naira) only for another six months and on the 17th day of June, 2020 and 16th day of July, 2020 he received the first and second RO I respectively of N195,000.00 (One Hundred And Ninety Five Thousand Naira) for the third six months contract entered with the defendant.

However on the 26th day of June, 2020, the Claimant made a top-up of N600,000.00 (Six Hundred Thousand Naira) only by electronic transfer from his GTB account with account No 0157657691 to the defendant's sterling bank account. This top up investment increased our client's investment to N1,900,000.00 (One Million Nine Hundred Thousand Naira) only and also increased his RO I to N285,000.00 (Two Hundred And Eighty Five Thousand Naira) only being 15% agreed monthly ROI.

Thereafter, after the top up, On the 16th August, 15th September and 17th October, 2020, the Claimant was paid the sum of N285,000.00 (Two Hundred And Eighty Five Thousand Naira) respectively being 15% agreed monthly return on investment (ROI) for the total investment sum of N1,900,000.00 for the third, fourth and fifth months of the six months contract entered with the defendant.

13. That even after the termination of the contract by effluxion of time on 15th day of November, 2020 been the sixth month our client was not paid for the sixth (6) month and has still not received back his investment sum of N1, 900,000.00 (One Million Nine Hundred Thousand Naira) from your company as expressly stipulated in your contract.

In conclusion, the CW1 stated that a demand letter was written to the defendant. The letter was admitted in evidence as Exhibit C'. That the Claimant has suffered too much financial and emotional hardship and that without the intervention of this Honorable Court, the Defendant will not pay back to the Claimant the invested sum and return on investment due to the Claimant. The Claimant prays the Court to grant the prayer as on the face of the claim before the Court.

A total of four (4) exhibits were tendered in evidence in the course of the trial.

That said, I will proceed to consider the case of the parties in the light of the relevant laws. I have noted the essence of the claim have also taken cognizance of the evidence before the court. I have read all the exhibits and I have couched



a lone issue for determination and that is whether the Claimant has discharged the burden of proving his claim before the Court.

Suffice is to say that before the court adjourned the matter for hearing and heard the matter, the court always satisfied itself that:

1. The processes have been duly served on the defendant the burden of proving that he is entitled to his claim before the Court.
2. That the time before the date of service and the date of hearing was sufficient for the defendant to have appeared had he intended to do so.

It is also important to note at this point that none of the facts stated by the CW1 were controverted in evidence or denied by the defendant and so will be deemed by this court as admitted. The law is that facts admitted need not be proved by evidence. Please refer to the case of Ayoke V. Bello (1992)10 NWLR (Pt 218) pg 380 Ratio 2; O.A.A Cooperative Society Vs. NACP Ltd (1999) 2NWLR (Pt 590) Pg 234, Ratio 4 to the effect that what is not denied is deemed admitted and what is admitted need not be proved.

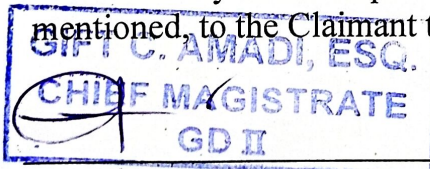
On the undisputed and clear evidence before the court, the court will hold that the Claimant has discharged the burden of proving that he is entitled to his claim before the Court.

IT IS THUS ADJUDGED that the Defendant to pay the Claimant, the sum of N2, 158,000.00(Two Million, One Hundred And Fifty Eight Thousand Naira) as invested sum.

IT IS FURTHER ADJUDGED that the sum of N1, 000,000.00(One Million Naira) be paid to the Claimant by the defendant as general damages for holding back the Claimant's money

AND IT IS ORDERED that the defendants pay to the Claimant, the sum N2, 158,000.00 (Two Million, One Hundred And Fifty Eight Thousand Naira and N1,000,000.00 (One Million Naira) as the return on invested sum and general damages totaling the sum of N3,150,000.00(Two Million, One Hundred And Fifty Thousand Naira) only to be paid on or before the 14th day of September, 2023.

TAKE NOTICE –That if payment is not made as above ordered, a warrant or warrants may issue requiring an officer of the court to levy the sum above mentioned, to the Claimant together with further costs.



G.CHINYERE AMADI. ESQ.
CHIEF MAGISTRATE G.D.I