

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/114/2023

BISHOP VICTOR OKOCHA
(Suing through her lawful Attorney Lucky Wodike) } **CLAIMANT**

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 N3, 450,000.00 (Three Million, Four Hundred And Fifty 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 and that the Claimant invested in the Waterlines Junction, port Harcourt branch of the defendant company to the sum of N3,000,000.00 (Three Million Naira) only in the manner herein below stated and properly indicated in the statement of account hereto attached and marked as Exhibit B



That on the 21 day of May, 2020, our client made the aforesaid investment through interbank transfer from his First City Monument Bank (FCMB) Account with account details; Okocha Victor Chinyemike, Acc/No.6328861016 to your Access Bank Account with Acc/No. 0100996970, the sum of N3,000,000.00 (Three Million Naira) only. The said account statement is attached as Exhibit C.

That on the 23rd day of June, 2020, our Client was paid the sum of N450,000.00 (Four Hundred And Fifty Thousand Naira) being the 15% agreed monthly return on investment (ROI) for the first month in the six months contract between your company and our client.

That on the 22nd day of July, 2020 the defendant was paid N450, 000. 00(Four Hundred And Fifty Thousand Naira) being the 15% agreed monthly return on investment (ROI) for the second month in the six months contract between your company and our client.

That on the 22nd day of August, 2020, the defendant was paid N450.000.0 (Four Hundred And Fifty Thousand Naira) being the 15% agreed monthly return on investment (ROI) for the third month in the six months contract between the parties.

That on the 20* day of September, 2020, the defendant was paid N450,000.00 (Four Hundred And Fifty Thousand Naira) being the 15% agreed monthly return on investment (ROI) for the fourth month in the six months contract between the parties.

That on the 23" day of October, 2020, the defendant was paid N450,000.00 (Four Hundred And Fifty Thousand Naira) being the 15% agreed monthly return on investment (ROI) for the fifth month in the six months contract between the parties.

That since the 23rd day of October, 2020 when the Claimant received the fifth, our client did not receive his ROI for the 6th month being N 450,000.00 (Four Hundred And Fifty Thousand Naira) as agreed upon.

That since the termination of the contract by effluxion of time on the 21" day of November, 2020, the defendant has still not received his investment sum of N3,000,000.00 (Three Million Naira) from the defendant as expressly stipulated in the 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 three (3) 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.

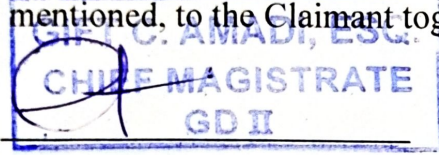
IT IS THUS ADJUDGED that the Defendant to pay the Claimant, the sum of N3, 450,000.00 (Three Million, Four Hundred And Fifty Thousand Naira) invested sum.

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 N3, 450,000.00 (Three Million, Four Hundred And Fifty Thousand Naira) and N1,000,000.00 (One Million Naira) as the return on invested sum and general damages totaling the sum of N4,450,000.00(Four Million, Four 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