

**IN THE HIGH COURT OF TANZANIA  
(LAND DIVISION)**

**AT DAR ES SALAAM - MEDIATION CENTRE  
LAND CASE NO. 153 OF 2020**

**NOEL JAMES UNDANI.....PLAINTIFF**

**VERSUS**

**NATIONAL BANK OF COMMERCE LIMITED..... 1<sup>ST</sup> DEFENDANT**

**GADAU AUCTION MART & COMPANY LIMITED .....2<sup>ND</sup> DEFENDANT**

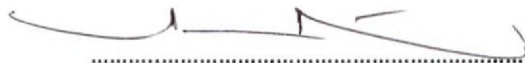
**CONSENT SETTLEMENT ORDER**

**The parties having consented to settle this case through mediation, now agree as follows:-**

1. That, the Plaintiff's proposal and request for extension of the grace period for repayment of the loan is hereby agreed and accepted.
2. That, the Plaintiff is hereby given a grace period of (2) months with effect from 31<sup>st</sup> March, 2021 to 31<sup>st</sup> May, 2021, whereby the outstanding amount of TZS 269,440,000/= (Tanzania Shillings Two Hundred Sixty Nine Million Four Hundred and Forty Thousand Only) shall be repayable in accordance to the installments agreed in this consent settlement order.
3. That, the outstanding amount of TZS 269,440,000/= (Tanzania Shillings Two Hundred Sixty Nine Million Four Hundred and Forty Thousand Only) shall be payable within a period of four (4) years in forty eight (48) Months installments, whereas the Plaintiff will be required to deposit a sum of TZS 30,000,000/- (Tanzania Shillings Thirty Million Only) into the 1<sup>st</sup> Defendant's account as initial payment by the end of grace period which is 31<sup>st</sup> May 2021.
4. That, the Plaintiff shall be required to pay TZS 239,440,000/= (Tanzania Shillings Two Hundred Thirty Nine Million Four Hundred and Forty Thousand Only) at a flat rate of TZS 4,988,000/= (Tanzania Shillings Four Million Nine Hundred Eighty Eight Thousand Only) per Month, payable in forty Eight (48) consecutive months installments, commencing from 30<sup>th</sup> June, 2021 to 30<sup>th</sup> June, 2026, in which the whole outstanding amount will be fully discharged.

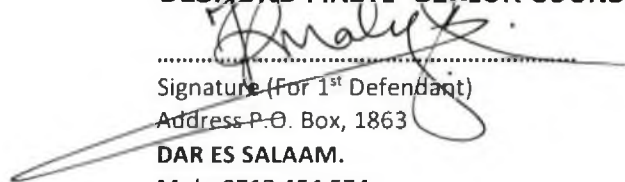
5. The Facility shall remain secured by the existing securities.
6. That, the usual default clause shall apply in the event the Plaintiff fail to pay four (4) consecutive Months installments, whereby the 1<sup>st</sup> Defendant shall be entitled to apply for enforcement of this deed against the Plaintiff.
7. That, this consent settlement order shall be for full and final satisfaction of parties' claims and the parties shall not have any residual rights to claim in respect of enforcement of the deed.
8. That, all parties agree that this consent settlement order constitutes a final and binding agreement between them and supercedes any previous claim, award and negotiations except on the terms expressly agreed herein, and upon the deed being filed in court, it shall become a decree of the court having full force and effect, and enforceable between the parties.
9. That, each party shall bear its own costs.
10. That, it is hereby mutually agreed that, this consent settlement order is passed as a decree of this Honorable Court under Order XXIII Rule 3 of the Civil Procedure Code Act, Cap 33 [R.E.] 2019.

**NOEL JAMES UNDANI**




Signature (Plaintiff)  
Address P.O. Box 76085  
**DAR ES SALAAM**  
**Mob: 0784 316 163**  
Date: 31/03/2021

**NATIONAL BANK OF COMMERCE LTD  
DESMOND MALYI- SENIOR COUNSEL**



Signature (For 1<sup>st</sup> Defendant)  
Address P.O. Box, 1863  
**DAR ES SALAAM.**  
**Mob: 0713 454 574**  
Date: 31/03/2021

**ESTHER WASIRA**



.....  
Locus Attorneys  
Signature (1<sup>st</sup> Defendant's Advocate)  
Address P.O. Box 4110  
**DAR ES SALAAM**  
**Mob: 0655 048 797**  
Date: 31/03/2021

Given under my Hand and the Seal of the Court this 31<sup>th</sup> day of March, 2021



.....  
**U.E. MADEHA**  
**JUDGE/MEDIATOR**