

IN THE HIGH COURT OF TANZANIA

AT DAR ES SALAAM

MEDIATION NO. 118 OF 2021

CIVIL CASE NO. 34 OF 2021

NCBA BANK TANZANIA LIMITED.....PLAINTIFF

VERSUS

M/S BLACK GOLD COMPANY LIMITED..... 1st DEFENDANT

JASWINDERPAL SINGH MANN.....2nd DEFENDANT

KULJINDER SINGH MANN.....3rd DEFENDANT

CONSENT SETTLEMENT ORDER

The plaintiff and 1st, 2nd and 3rd defendants having consented to settle this suit through mediation, now agree as follows:-

1. That, the outstanding debt in respect of the banking facility advanced by the plaintiff to the 1st defendant and guaranteed by the 2nd and 3rd defendants and remaining unpaid to date is **Tshs. 257,104,502.68 (Tanzania Shillings Two Hundred Fifty-Seven Million One Hundred and Four Thousand Five Hundred and Two shillings and Sixty-Eight Cents)** only.
2. That, the outstanding debt herein comprises of principal sum due, accrued interest after waiver of penal interest together with all legal charges amounting to Tanzania Shillings Ten Million only (**Tshs. 10,000,000/=**) incurred by the plaintiff, and the same forms part of **Settlement amount/ decretal sum.**

3. That, the settlement amount stated in paragraph 1 above, shall be paid in four (4) monthly instalments as follows;

- i. **1st installment** – Tshs. 69,276,125.67 shall be payable on or before 30th September, 2021.
- ii. **2nd installment** – Tshs. 64,276,125.67 shall be payable on or before 31st October, 2021.
- iii. **3rd installment** – Tshs. 64,276,125.67 shall be payable on or before 30th November, 2021.
- iv. **4th installment** – Tshs. 69,276,125.67 shall be payable on or before 31st December, 2021.

4. That, payment of the settlement amount shall be credited into the plaintiff's bank account, the particulars of which are as here under;

Bank Name:	NCBA BANK
Account Name:	LOAN RECEIVABLE SUSPENSE ACCOUNT
Account No:	TZS126550059
Swift Code:	CBAFTZTZ

5. That, no interest shall be charged on the settlement amount.

6. That, in the event of a default by the 1st, 2nd and 3rd defendants, the terms and conditions contained in this settlement agreement shall abrogate and the plaintiff shall have all rights to demand all outstanding balance, also shall have all rights to recover the same by selling the charged securities as deems fit and in accordance with the law.

7. That, this Consent Settlement Order shall be recorded as a decree of the Court and Proceedings relating to the above case and be marked settled and that no further claims of similar nature or of any other nature, cause of action being similar or otherwise shall be instituted or restored, either directly or indirectly by either part in respect thereof upon the execution of this Consent Settlement Order.
8. That, the Plaintiff shall abandon all other claims as included in the plaint against the Defendants.
9. That, each party to bear own cost in respect of the suit.

**NCBA BANK TANZANIA LIMITED
FRIDA SHIRIMA**



Signature (Plaintiff)
Head of Legal & Co. Secretary
P.O. Box.
DAR ES SALAAM
Mob: 0787202222
Date: 26/08/2021

**M/S BLACK GOLD COMPANY LIMITED
KURJINDER SINGH MANN**



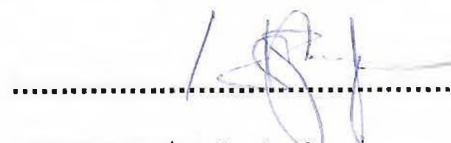
Signature (1st Defendant)
P. O. Box, 79403
DAR ES SALAAM
Mob: 0754300900
Date: 26/08/2021

IRENE R. MCHAU




Signature (Plaintiff's Advocate)
Trustmark Attorneys
Address P.O. Box 2260
DAR ES SALAAM
Mob: 0745328022
Date: 26/08/2021

JASWINDERPAL SINGH MANN



Signature (2nd Defendant)
P.O. Box. 79403
DAR ES SALAAM
Mob: 0754300900
Date: 26/08/2021

KURJINDER SINGH MANN


.....

Signature (3rd Defendant)

P.O. Box. 79403

DAR ES SALAAM

Mob: 0754300900

Date: 26/08/2021

MULAMUZI PATRICK BYABUSHA


.....

Signature (Defendant's Advocate)

Eagle Law Chambers Advocate

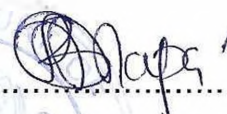
Address P.O. Box 1999

DAR ES SALAAM

Mob: 0762197015

Date: 26/08/2021

Given under my Hand and the Seal of the Court this 26th day of August, 2021


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S. B. MKAPA
JUDGE/MEDIATOR

IN THE HIGH COURT OF TANZANIA

AT DAR ES SALAAM

MEDIATION NO. 118 OF 2021

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JASWINDERPAL SINGH MANN.....2nd DEFENDANT

KULJINDER SINGH MANN.....3rd DEFENDANT

DECREE

WHEREFORE: The Plaintiff prays for Judgment and Decree against the Defendants jointly and severally for the following:

- i. An order for payment of **Tshs. 266,324,745.28 (Tanzania Shillings Two Hundred Sixty Six Million, Three Hundred and Twenty Four Seven Hundred Forty Five and Twenty Eight Cents only)**, being an outstanding amount of the overdraft facility advanced by the plaintiff to the 1st defendant and guaranteed/ secured and indemnified by 2nd and 3rd defendants respectively.
- ii. An order to pay interests at the agreed rate of 18% per annum counting from 1st day of February, 2021 until the date of full repayment.

- iii. An order to pay penal interest at the agreed rate of 12% per annum from 1st day of February, 2021 until the date of full repayment.
- iv. Payment of interest by the 1st, 2nd and 3rd defendants be ordered to pay interests at the court's rate of 7% from the date of judgment and decree to the date of full satisfaction.
- v. An order to pay all costs and incidental to this suit.

AND WHEREAS, this suit is coming for Mediation on this 25th day of August, 2021 before Hon. S.B Mkapa, Judge in the presence of Ms. Irene Mchau, the learned advocate for the plaintiff and Mr. Mulamuzi Byabusha, also learned advocate for the defendants.

THIS COURT HEREBY ORDERED THAT:

1. That, the outstanding debt in respect of the banking facility advanced by the plaintiff to the 1st defendant and guaranteed by the 2nd and 3rd defendants and remaining unpaid to date is **Tanzania Shillings Two Hundred Fifty-Seven Million One Hundred and Four Thousand Five Hundred and Two shillings and Sixty-Eight Cents only (Tshs.257,104,502.68).**
2. That, the outstanding debt herein comprises of principal sum due, accrued interest after waiver of penal interest together with all legal charges amounting to Tanzania Shillings Ten Million only (**Tshs. 10,000,000/=**) incurred by the plaintiff, and same forms part of **Settlement amount/decretal sum.**
3. That, the settlement amount stated in paragraph 1 above, shall be paid in four (4) monthly installments as follows;

- i. **1st installment** – Tshs. 69,276,125.67 shall be payable on or before 30th September, 2021.
 - ii. **2nd installment** – Tshs. 64,276,125.67 shall be payable on or before 31st October, 2021.
 - iii. **3rd installment** – Tshs. 64,276,125.67 shall be payable on or before 30th November, 2021.
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4. That, payment of the settlement amount shall be credited into the plaintiff's bank account, the particulars of which are as here under;
- Bank Name: NCBA BANK**
Account Name: LOAN RECEIVABLE SUSPENSE ACCOUNT
Account No: TZS126550059
Swift Code: CBAFTZTZ
5. That, no interest shall be charged on the settlement amount.
6. That, in the event of a default by the 1st, 2nd and 3rd defendants, the terms and conditions contained in this settlement agreement shall abrogate and the plaintiff shall have all rights to demand all outstanding balance, also shall have all rights to recover the same by selling the charged securities as deems fit and in accordance with the law.
7. That, this Consent Settlement Order shall be recorded as a decree of the Court and Proceedings relating to the above case and be marked settled and that no further claims of similar nature or of any other nature, cause of action being similar or otherwise shall be

instituted or restored, either directly or indirectly by either part in respect thereof upon the execution of this Consent Settlement Order.

8. That, each party to bear own cost in respect of the suit.

BY THE COURT

Given under my Hand and seal of the Court this 26th day of August, 2021.



A handwritten signature in blue ink, appearing to read "S.B. Mkapa", is written over the printed name.

**S.B MKAPA
JUDGE/MEDIATOR**