

1. Petition to Windup Savannah Bank of Nigeria Plc

SUIT NO: FHC/L/CP/158/2002

**NIGERIA DEPOSIT INSURANCE CORPORATION
and
SAVANNAH BANK OF NIGERIA PLC**

Date Proceedings

Feb. 15, 2002	The Central Bank of Nigeria (CBN) revoked the banking licence of Savannah Bank Nig. Plc
Feb. 18, 2002	The Corporation filed a petition for winding up the affairs of the bank and obtained <i>ex parte</i> , an order of appointment as Provisional Liquidator of the bank.
Feb. 21, 2002	The bank vide a Motion on Notice applied for an order discharging and/or vacating the appointment of the Corporation as Provisional Liquidator on the ground that the appointment was contrary to the Companies Winding Up Rules.
March 21, 2002	Counsel to the bank argued the bank's application for an order discharging and/or vacating the appointment of NDIC as Provisional Liquidator.
March 28, 2002	Counsel to the Petitioner continued with his reply but could not conclude.
April 2, 2002	Counsel to the Petitioner concluded his arguments in response to the banks' application to set aside the appointment of NDIC.

April 24, 2002	Counsel to the bank replied on points of law and the case was adjourned for Ruling.
May 2, 2002	The FHC refused to grant their application to set aside the appointment. The motion was accordingly dismissed.
May 15, 2002	The bank filed an appeal against the ruling of 2 nd May, 2002 and also filed a motion for stay of proceedings and interlocutory injunction restraining NDIC from acting as Provisional Liquidator pending the determination of the appeal.
May 28, 2002	Arguments on the motion for stay of proceedings commenced.
June 12, 2002	The Court did not sit on the 12 th June, 2002 and the case was adjourned.
July 8, 2002	Counsel to the applicant/bank concluded his submission on his motion for stay of proceedings and the case was adjourned for reply by Counsel to the Petitioner.
July 16, 2002	When the matter came up, it could not be taken due to congestion on the Court's cause list and was adjourned to 17 th July, 2002 for reply by Counsel to the Petitioner.
July 17, 2002	Counsel to the Petitioner replied and the application for stay of proceedings was adjourned for Ruling.
Sept. 18, 2002	The case came up, but the Ruling was not ready.
Oct. 8, 2002	The appeal at the Court of Appeal against the appointment of NDIC as Provisional Liquidator was argued and judgment reserved.

- Oct. 15, 2002 The FHC delivered its Ruling and granted the prayer for stay of proceedings pending the determination of the appeal against the appointment of NDIC as Provisional Liquidator.
- Jan. 9, 2003 The Court of Appeal, Lagos Division allowed the bank's appeal and set aside the appointment of NDIC as Provisional Liquidator of Savannah Bank, for being irregular in that contrary to the Companies Winding Up Rules, the FHC appointed the Corporation as provisional Liquidator before the Petition was advertised.
- Jan. 10, 2003 Since the Petition had by already being advertised, the Corporation s filed a fresh application for Appointment as Provisional Liquidator of Savannah Bank. “ The FHC, in the interim, gave an **ex parte** order, directing that the Police should remain in control of the premises of the respondent and continue to safeguard the assets, properties and premises of the respondent pending the hearing and determination of the Corporation's fresh Application. “ The bank brought an Application to set aside, discharge and/or vacate the **ex parte** order directing the Police to continue to protect and safeguard the bank's premises and assets. “ J. K. Gadzama, SAN, Counsel to the bank petitioned the CJ, FHC that the matter be transferred to another judge.
- Jan. 13, 2003 When the Application for appointment as Provisional Liquidator came up, Counsel to the bank moved his application to set aside the **ex parte** order of 10th January, 2003.

- Jan. 28, 2003 The trial Court dismissed the bank's application to set aside, discharge and/or vacate the **exparte** order and adjourned, for hearing, the motion for appointment of NDIC as the Provisional Liquidator. " Counsel to the bank appealed against the Court ruling of 28th January, 2003 and applied for an order staying proceedings pending the determination of the appeal against the Ruling refusing to set side the **exparte** order on Police custody/protection.
- Jan. 31, 2003 Counsel to the bank applied that the matter be adjourned to 7th February, 2003 to enable Counsel withdraw appearance in the matter pending the outcome of his petition to the CJ, FHC on transfer of the matter to another judge.
- Feb. 7, 2003 J. K. Gadzama, SAN, applied for leave to withdraw his appearance, which application was not opposed and accordingly granted.
- Feb., 18 2003 The Corporation's application for substituted service by publication in the Newspaper was heard and granted. The Court processes were advertised in Thisday and Guardian Newspapers of 26th February, 2003.
- March 4, 2003 The Judge was indisposed so the Court could not sit.
- March 20, 2003 The matter was transferred to another Court presided over by Hon. Justice Abutu, and was yet to be listed.
- June 10, 2003 The matter came up but could not be heard due to the long cause list.

July 9, 2003	The court heard arguments on the application for stay of proceedings and adjourned for Ruling.
July 23, 2003	The Ruling could not be delivered and was adjourned.
Sept. 29, 2003	The ruling was delivered wherein the Court dismissed the application for stay of proceedings and adjourned the matter for hearing of the Winding Up petition.
Oct. 8, 2003	The Court was informed of the bank's appeal and application to the Court of Appeal for stay of Proceedings. The presiding Judge therefore adjourned the matter in view of the pending application for stay of proceedings before the Court of Appeal.
Dec. 8, 2003	The matter was further adjourned pending the determination of the application for stay of proceedings as well as the appeal before the Appeal Court.
Feb. 17, 2004	When the appeal came up for hearing before the Court of Appeal, the Court did not sit.
Feb. 23, 2004	The bank's appeal at the Court of Appeal against its ruling on stay of proceedings was still pending, so, the matter was further adjourned at the Federal High Court
April 20, 2004	The Appellant's (bank's) Counsel who was absent wrote and asked for an adjournment. Although the NDIC Counsel objected to the request for adjournment, the Federal High Court granted same and the case was adjourned.

May 5, 2004	The case was adjourned to 28 th October, 2004 for mention pending the outcome of the bank's appeal to the Court of Appeal.
October 13, 2004	The Court of Appeal did not sit on 13 th October, 2004 and parties were informed that hearing notices would be issued in due course.
October 28, 2004	The Federal High Court did not sit on the 28 th October, 2004 and the matter was adjourned to 16 th December, 2004 for mention
November 25, 2004	Hearing notices had been issued earlier by the Court of Appeal for the matter to be heard on 25 th November, 2004. The Appellate Court took the arguments of both Counsel and reserved judgment for 9 th February, 2005.
December 16, 2004	The Federal High Court did not entertain the matter but further adjourned it to 16 th March, 2005 for mention.
February 9, 2005	The Court of Appeal was not ready with the judgment.
February 17, 2005	The Court of Appeal dismissed the appeal of Savannah Bank of Nigeria Plc for lack of merit.
March 16, 2005	The Federal High Court heard the Petitioner's counsel and adjourned to 21 st March, 2005 to take his motion to amend the Petition and possibly to hear the petition itself.
March 21, 2005	The matter could not go on due to an application filed by Alpha Paints (Nig) Ltd seeking the Court to discharge it from receivership. The matter was further adjourned to 24 th March, 2005.

March 24, 2005 The Application to amend the Petition was taken without opposition from the Respondents and was adjourned to 9th May, 2005 for mention.

May 9, 2005 The matter came up for mention but Counsel to Savannah Bank was not in Court and was yet to file reply to the amendments made to the Petition. Another application by an interested party who obtained judgment against the bank for recovery of property was brought. The case was adjourned to 2nd June, 2005 for definite trial.

June 2, 2005 The matter came up on 2nd June, 2005, the Party seeking for joinder, moved his motion for joinder and application for variation of order while the Petitioner opposed. The Court adjourned the matter to 14th June, 2005 for ruling and hearing of motion of preliminary objection filed by the Joiner.

July 14, 2005 The application filed by Dr. Sodipo to be joined as an interested party was heard and granted by the Court. The matter was adjourned to 21st September, 2005 for all pending applications.

Sept 21, 2005 The matter came up for hearing of pending applications but the matter could not go on as the Judge was attending the Judges Conference. The matter was subsequently adjourned to 5th October, 2005 for continuation.

Oct 5, 2005 The Petitioner replied to the 2nd Respondent's Motion dated 20th of July, 2005 and the 2nd Respondent objected on points of law. The

Court adjourned the matter to 26th October, 2005 for ruling.

Oct 26, 2005

The Court granted the application of Dr. Sodipo and allowed the Applicant re-possession of the premises at No.50, Warehouse Road, Apapa, Lagos. The Petition was adjourned to 13th December, 2005 for hearing.

Dec 13, 2005

The Court heard the Respondent's preliminary objection praying the Court to strike out the amended Petition for lacking in competence and adjourned it 28th February, 2006 for ruling. The Court also took the Application of Alpha Paints Nig. Ltd praying the Court to discharge it from receivership and direct the bank to deliver the documents as security for the facility given by the bank. The Court directed the Applicant to file a separate suit altogether.

Feb 28, 2006

The Court dismissed the Respondent's application for an order to strike out the amended Petition and adjourned the matter to 15th March, 2006 for hearing of the Petitioner's application to stay execution of the ruling delivered in favour of Dr. Sodipo.

Mar 15, 2006

The Petitioner's application for stay of execution or interlocutory injunction restraining Dr. Sodipo from taking possession of the property was taken but argument could not be concluded and the matter was adjourned to 4th April, 2006 for arguments.

April 4, 2006

Arguments continued but could not be concluded. Matter was adjourned to 13th April, 2006 for reply on points of law.

April 13, 2006	Court did not sit. Matter was adjourned to 27 th April, 2006 for reply.
April 27, 2006	Arguments were concluded and the matter adjourned to 1 st June, 2006 for ruling.
June 1, 2006	The Court granted the Petitioner's application for stay of execution against the order obtained by Dr. Sodipo to re possess the property at No. 50 Warehouse Road pending the determination of the appeal filed by the Petitioner. Another application was filed by a party seeking to be joined in the Petition. The matter was adjourned to 10th July, 2006 for the hearing of the application.
June 13, 2006	Dr. Sodipo filed a notice of Appeal against the ruling of the Court delivered on 1 st June, 2006.

2. Action challenging revocation of Savannah Bank's Licence

SUIT NO: FHC/ABJ/CS/31/2002

SAVANNAH BANK OF NIGERIA PLC

and

CENTRAL BANK OF NIGERIA, NIGERIA DEPOSIT INSURANCE CORPORATION AND INSPECTOR GENERAL OF POLICE

Date	Proceedings
Feb. 18, 2002	The bank filed an application for an order of Mandatory Injunction to restrain the Corporation and for parties to revert to <i>status quo ante bellum</i> .
Feb. 21, 2002	The Court heard arguments on the bank's application for order of injunction, amendment of Statement of Claim and accelerated hearing.

- March 4, 2002 The FHC granted the bank's application and issued an order of Mandatory Injunction, wherein it ordered the restoration of the bank's licence and directed the Corporation to unseal forthwith the bank's premises nationwide and to revert to ***status quo ante bellum***. " CBN & NDIC appealed to the Court of Appeal, Abuja.
- March 7, 2002 Court of Appeal, Abuja granted interim ***ex parte*** order staying all actions before the trial Court.
- May 6, 2002 The Court of Appeal heard and disposed of all preliminary issues to pave way for an early determination of the substantive appeal.
- May 9, 2002 The Court of Appeal heard the substantive appeal and reserved judgment on a date to be communicated.
- July 18, 2002 The Court of Appeal delivered its judgment and unanimously allowed the Corporation's appeal, set aside the orders of the trial Court and ordered accelerated hearing of the case by another Judge. The bank subsequently filed an application at the Court of Appeal for
- July 19, 2002** The bank appealed to the Supreme Court and applied for stay of execution and injunction pending appeal for stay of execution of the appellate court's judgment and for an injunction against the Corporation.
- March 12, 2003 The case was finally reassigned to Justice EgboEgbo. When it came up, J. K. Gadzama, SAN Counsel to the bank applied that the matter be adjourned ***sine die***, or to a fairly long date to await the outcome of the bank's

appeal pending before the Supreme Court. It was adjourned 2nd June, 2003 for Hearing.

March 25, 2003

The Court of Appeal unanimously dismissed the bank's application for stay of execution and injunction. The bank filed an appeal to the supreme court against the ruling of the Court of Appeal refusing stay of execution of its judgment and injunction against the Corporation.

May 12, 2003

The Supreme Court struck out the bank's application for stay and injunction with costs. The Apex Court found nothing to be stayed or restrained in the judgment appealed against.

June 2, 2003

The Federal High Court sought to know the position of the appeal pending before the Supreme Court as earlier alluded by the bank's Counsel when the case came up on 12/3/2003. Rather than reply, Counsel abandoned that issue, only to draw the Courts' attention to the related case in Lagos (the Petition). At that stage, Counsel to the Corporation explained that the case in Lagos was the Winding Up Petition which had nothing to do with the case in Abuja. Also, that on May, 12th 2003, when the application for stay and injunction came up at the Supreme Court, the Apex Court saw nothing to stay or restrain, and that the bank withdrew both applications which were struck out with costs. With the explanation, the bank's Counsel requested for a date in July 2003 to open his case. The case was again at the bank's instance, adjourned for **definite Hearing**.

July 15, 2003

Chief Chris Uche counsel to the bank informed the Court that the bank could not go on owing to its inability to assemble its

witnesses. He stated that the bank's star witness who was the Managing Director was out of the country. He, therefore, asked for adjournment to enable him assemble his witnesses. The Court adjourned the matter again, at the instance of the bank for hearing.

Sept. 30, 2003

The presiding Judge, EgboEgbo J. could not proceed. The case was not only adjourned, but transferred to Federal High Court No.2 presided over by Hon. Justice Adah.

Nov. 3, 2003

Counsel to the bank requested that the case be adjourned to any date in February, 2004 on the ground that the lead Counsel Chris Uche, SAN could only be available for hearing in February, 2004. Following objection to the long adjournment by Counsel to NDIC, which was upheld by the trial Judge, the court adjourned the matter to **16th December, 2003**, for hearing and ordered that Hearing Notices be served on CBN who was neither in court nor represented by Counsel.

Dec. 16, 2003

Lead Counsel Chris Uche, SAN for the bank sent word through Amaka Agbim Nwizu (Mrs) who was holding his brief, that he was indisposed, and so requested for an adjournment. The Court once more granted the application and adjourned the matter.

Feb. 4, 2004

Counsel to the bank was not ready to proceed. Rather, the banks' Counsel informed the court that he had filed an application to further amend the Plaintiff's Statement of Claim. The application to further amend was heard and granted and the case adjourned **for hearing.**

April 26, 2004

Counsel to the Corporation and CBN moved its applications for extension of time within which to file their further amended Statements of Defence, which were granted. The matter was then adjourned for the first time at the instance of the Defence **for Hearing.**

June 21, 2004

Chris Uche, SAN, Counsel to the bank was not ready to proceed. Rather, Counsel informed the court that he had filed on the same day a Motion for extension of time to reply to the further amended Statements of Defence. It was at this stage that Counsel to the CBN recalled the antics of the bank's Counsel and expressed serious dissatisfaction with the manner and style the Plaintiff had been conducting the case. The case was once again at the instance of the bank, adjourned to **16th September, 2004** for Definite Hearing. September 16, 2004 Trial commenced with the bank's counsel putting his first witness in the box for examination in chief. The matter was thereafter adjourned to 18th October, 2004 for continuation of trial.

October 18, 2004

The examination in chief of the 1st Plaintiff's witness continued and was concluded. The PW1 was cross examined and re examined. The matter was then adjourned to 15th November, 2004 for continuation of trial. November 15, 2004 Counsel to the Plaintiff applied to recall PW1, though Defence counsel at first objected, they later withdrew their objection to allow for progress in the matter. The Plaintiff's counsel then commenced another examination in chief of PW1. The matter was thereafter adjourned to 1st December, 2004 for continuation.

December 1, 2004	Examination in chief was concluded and the matter adjourned to 20 th December, 2004 for cross examination and re examination.
December 20, 2004	Cross examination and re examination of PWI was concluded and the matter adjourned to 10 th February, 2005 for continuation of trial.
February 10, 2005	Counsel to the Plaintiff moved an application which he served on the Defence Counsel as they arrived in court for the matter. He was allowed after despite objection of the Defence to call the Chief Librarian of the National Library whom he subpoenaed the day before i.e 9 th February, 2005, to tender some newspaper cuttings relevant to Plaintiff's case. The Librarian gave evidence that the relevant materials had been sent for binding which would take about three months to conclude. The Plaintiff applied for adjournment which the Court refused. The Court thereafter on the application of the Defence Counsel ordered the Plaintiff to call its witnesses or close its case. In the absence of other witnesses the Court closed the Plaintiff's case and adjourned the matter to 1 st March, 2005 for the Defence to open its case.
March 1, 2005	The Plaintiff applied to stay proceedings pending the determination of its appeal filed at the Court of Appeal against the ruling of the lower court closing the Plaintiff's case . The Defence objected against the application for stay of proceedings and the Court adjourned to 11 th March, 2005 for ruling on the application.
March 11, 2005	The Court ruled dismissing the application for stay of proceedings on the grounds that it

lacked merit. The matter was adjourned to 15th April, 2005 for the Defence to open its case.

April 15, 2005

The matter came up on 15th April 2005 for continuation of trial. The Plaintiff's counsel however informed the Court that he had filed an application for stay of proceedings before the Court of Appeal and applied for an adjournment of the matter until the Court of Appeal's determination of their application. The FHC consequently adjourned the matter to 30th May, 2005.

May 30, 2005

The matter could not be heard on 30th May as it was declared a public holiday, parties subsequently took 21st July, 2005 for continuation of trial. July 7, 2005 The application filed by the bank for stay of proceedings at the Court of Appeal came up on 7th July, 2005 for hearing but it could not be taken as the Court was rounding up its sittings in preparation for its vacation. The matter was consequently adjourned to 31st October, 2005 for hearing.

July 21, 2005

The matter at the Federal High Court came up on 21st July, 2005 for hearing but the Court did not sit. The matter was consequently adjourned to 9th November, 2005.

Nov 7, 2005

The bank applied to withdraw its application for stay of proceedings pending appeal. The Court of Appeal granted the application and struck it out.

Nov 9, 2005

The matter came up for hearing before the Federal High Court. The Court was informed that the application for stay of proceedings

before the Court of Appeal had been struck out and the Court accordingly adjourned the matter to 20th December, 2005 for the Defence to open its case.

Dec 20, 2005

The Plaintiff's Counsel applied for adjournment but the Court refused the application and ordered the Defence to call its first witness. The Defence (1st Defendant) called its first witness and concluded the examination-in-chief. The matter was adjourned to 23rd January, 2006 for cross-examination of the witness.

Jan 23, 2006

The matter came up for the cross-examination of the witness but the witness was not in Court as he missed his flight from Lagos. The matter was adjourned to 7th February, 2006 for continuation.

Feb 7, 2006

The Defence Witness (DW)1 was cross-examined and discharged by the Court. The DW 2 also gave his evidence-in-chief but the Plaintiff's Counsel sought for an adjournment to cross-examine DW2. The matter was consequently adjourned to 24th February, 2006 for continuation.

Feb 24, 2006

The matter could not go on as the DW2 was unavoidably absent. The matter was adjourned to 7th March, 2006 for continuation.

Feb 24, 2006

Trial resumed with the cross-examination of DW2 and was adjourned to 20th March, 2006.

Mar 20, 2006

The cross-examination of the DW2 resumed but could not be concluded. It was further adjourned to 4th April, 2006 for continuation.

Apr 4, 2006

The matter came up for continuation. The cross examination of DW2 was concluded and he was discharged in the absence of re-examination. The matter was consequently adjourned to 1st June, 2006 for address.

June 1, 2006

The matter could not go on as the Plaintiff had not filed its written address. The matter was adjourned to 14th June, 2006 to enable the Plaintiff comply.

June 14, 2006

The written addresses were adopted and the matter adjourned to **19th September, 2006** for judgment.