

**IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY  
IN THE ABUJA JUDICIAL DIVISION  
HOLDEN AT ABUJA**

**SUIT NO: CV/4737/25**

**BETWEEN**

**FHT MEGA EXPRESS LIMITED**

**}...CLAIMANT/ APPLICANT**

**AND**

**1. PARALLEX BANK LIMITED**

**}**

**2. CENTRAL BANK OF NIGERIA (CBN)**

**}**

**3. NIGERIA DEPOSIT INSURANCE  
CORPORATION (NDIC)**

**}...DEFENDANTS/  
} RESPONDENTS**

**COUNTER AFFIDAVIT IN OPPOSITION TO THE AFFIDAVIT IN SUPPORT  
OF THE CLAIMANT'S MOTION ON NOTICE DATED 20<sup>TH</sup> NOVEMBER, 2025  
(RE: MOTION FOR INTERLOCUTORY INJUNCTION)**

I, **Mrs Cynthia Akunaeziri**, Female, Christian, Nigerian Citizen of Plot 1261, Adeola Hopewell Street, Victoria Island, Lagos, do hereby make oath and state as follow:

**Introduction:**

1. I am a Manager in the 1<sup>st</sup> Respondent bank, by virtue of which position I am conversant with the facts deposed hereto.
2. I have the consent and authority of the 1<sup>st</sup> Respondent to depose to this Affidavit.
3. Except otherwise stated, the facts herein deposed are within my knowledge, information and belief.
4. I have seen, read and understood the depositions contained in the affidavit of **Mrs. O. Yomi Sholoye**, Managing Director of the Applicant.
5. The depositions contained in the said affidavit are false, diversionary, half-truths, deliberate misstatement, suppression and misrepresentation of facts, afterthoughts and make-beliefs presented as truth, skewed in such a manner as to present the Applicant as the victim and mislead this Honourable Court.

*Fee At 4,600*  
*R/A 03445915*  
*Date 14/1/26*

**Letters of Credit and Obligation to Cover Foreign Exchange Differential:**

6. Contrary to the depositions contained in paragraphs 3-13, 18, and 21-22 of the Affidavit in support of the Applicant's motion:

- (a.) the relationship between the Applicant and the 1<sup>st</sup> Respondent is a banker-customer relationship, which relationship was created and consummated sometime in 2023 when the Applicant instructed the 1<sup>st</sup> Respondent to open and issue Letters of Credit on the Applicant's behalf.
- (b.) the LCs created a banker-customer relationship and enforceable rights and obligations between the Respondent bank and the Applicant.
- (c.) at the time of entering into the LC transactions, the Applicant demonstrated understanding of the volatility of the foreign exchange market and voluntarily executed **Three (3) different Letters of Undertaking** dated 2<sup>nd</sup> August, 2023, 17<sup>th</sup> November, 2023, and 20<sup>th</sup> December, 2023 for:
  - (i.) Form M Number MF20230085253 for the sum of EURO4,750,609;
  - (ii.) Form M Number MP20230122580 for the sum of EUR0839,648;
  - (iii.) Form M Number MF20230132545 for the sum of EURO1,720,000 and
  - (iv.) Form M Number MF20230125197 for the sum of EURO502,485.

respectively to cover the differentials, in the event of any fluctuation. Now shown to me and herewith attached and marked as **Exhibit A1-A4** are the said Letters of Undertaking.

- (d.) by the afore-referenced Letters of Undertaking, the Applicant covenanted as follows:

**'We, FHT MEGA EXPRESS LIMITED, hereby expressly state that we understand the volatility of the Nigerian Foreign Exchange Market and that Foreign Exchange rates are not static and are subject to fluctuations.**



We therefore undertake that in the event of change in Foreign Exchange rates in the course of purchase of Foreign Exchange by the Bank on our behalf, from the Central Bank of Nigeria, the Nigerian Inter-bank Foreign Exchange Market, The Nigerian Autonomous Foreign Exchange Market or any other sources, as a result of volatility of Foreign Exchange rate, any Foreign Exchange rate differential would, without argument, be bore by our good selves.

In this regard, the Bank may apply any credit balance (in whatever currency) which is at any time held by any branch or affiliate of the Bank for our account in or towards the satisfaction of any sum then due and payable to the Bank as a result of the volatility of Foreign Exchange rates. If there are sums remaining outstanding after applying any credit balance in our account, we shall immediately provide necessary funds to the bank in respect of same.

We therefore unconditionally and irrevocably undertake to indemnify the Bank and keep the Bank indemnified in full against all actions, proceedings, damage, cost, liability, claims, including all legal cost and expenses which the Bank may incur or suffer now or at any time in the future by reason of volatility of Foreign Exchange rates in respect of our transactions with Paralex Bank.'

- (e.) due to fluctuation in the foreign exchange market, the Naira cash-cover provided by the Applicant was insufficient to cover the purchase of the requisite foreign exchange to finance the importation of the consignments, subject of the Letters of Credit.
- (f.) the 1<sup>st</sup> Respondent duly communicated the fact of insufficiency of the Applicant's Naira cash-cover vide its letter dated 16<sup>th</sup> June, 2024 and requested the Applicant to provide funds to cover for the shortfall, to enable purchase of requisite foreign exchange to settle the outstanding LC obligations. Now shown to me and marked **Exhibit B** is the Respondent's letter dated 16<sup>th</sup> July, 2024.
- (g.) despite notice and numerous demands made on the Applicant, the Applicant refused, failed and/ or neglected to provide the required funds to cover the shortfall/ differential.

- (h.) in recognition and admission of the insufficiency of the Naira cash-cover to settle the outstanding LC obligations and cover the differential occasioned by fluctuation in foreign exchange, the Applicant requested a term loan from the 1<sup>st</sup> Respondent, whereupon an offer letter was issued on favour of the Applicant. Now shown to me and herewith attached and marked as **Exhibit C** is a copy of the said offer letter.
- (i.) in view of the term loan requested by the Applicant, the Respondent financed the LC transactions/ obligations.
- (j.) having financed the LCs and in view of the Applicant's Letters of Undertakings to cover foreign exchange differentials, the shortfall/ differentials in the settlement of the LC obligations became a debt by the Applicant to the Respondent.
7. Further to the above, I was informed by Prof. 'Kemi Pinheiro, OFR, SAN, LLD, FCI Arb., lead counsel to the Objector, via telephone conversation on the 7<sup>th</sup> day of January, 2026 at about 3:50pm during a review of the case file of this suit and I verily believe him that the services provided to the Applicant by the 1<sup>st</sup> Respondent were banking services and the relationship between the Applicant and the 1<sup>st</sup> Applicant is a banker-customer relationship.
8. Contrary to the depositions contained in paragraphs 14, 15, 16, 17, 19 and 20 of the Affidavit in support of the Applicant's application, the 1<sup>st</sup> Respondent duly and promptly applied the Naira cash-cover provided by the Applicant to purchase the necessary foreign exchange for satisfaction of the LC obligations, but the said naira cover was diminished by fluctuations.
9. Further to the above, the 1<sup>st</sup> Respondent discharged all its obligations under the LCs and the said performance yielded the purchase and importation of the consignments, which the Lcs were opened to finance.
10. In specific response to the deposition contained in paragraph 17 of the Affidavit in support of the Applicant's motion on notice, the 1<sup>st</sup> Respondent is not in possession of the sum of the Applicant's **€7,310,257.99 (Seven Million, Three Hundred and Ten Thousand, Two Hundred and Fifty-Seven Euros, Ninety-Nine Cents Only)** or any other amount of money or Naira equivalent, neither did the 1<sup>st</sup> Respondent retain any such sum of money, as the said funds have been applied towards purchase and importation of the consignments for which the funds were provided and the Letters of Credit were opened.

11. Owing to severe and uncontrollable fluctuations in the foreign exchange market, the value of the Applicant's naira cash-cover was **significantly eroded (as demonstrably foreseeable by the Applicant vide its Letters of Undertaking to absorb the differentials)**, rendering it grossly insufficient to meet the foreign exchange obligations under the Letters of Credit.
12. Having applied the said Naira cover towards purchase of FX on behalf of the Applicant and duly purchased/ financed the importation of the consignments, the Respondent is not liable to the Applicant for any alleged current value of the said sum or in any other way.

**Respondent's Right of Lien:**

13. Contrary to the depositions contained in paragraphs 23, 24, 25, 26, 27, 28, 29, 30, 31 and 32 of the Affidavit of Mrs. O. Yomi Sholoye, I state as follows:
  - (a.) the 1<sup>st</sup> Respondent's retention of the shipping documents was in exercise of the Respondent's contractual, equitable and statutory right of lien over the consignments and as security for repayment of the debt owed by the Applicant and arising from the LC transactions.
  - (b.) release of the shipping documents to the Applicant was contingent on full discharge of the Applicant's obligations under the LCs, including settlement of all foreign exchange differentials incurred in the acquisition of the goods, machinery and raw materials ('the Consignments'), **as undertaken by the Applicant vide its Letters of Undertaking.**
  - (c.) by the terms of the LCs and the Undertakings executed by the Applicant, the Respondent has a right of lien over the consignments and to keep custody of the shipping documents, pending full payment of all outstanding debt of the Applicant.
  - (d.) by the LCs and the undertakings to absorb differential executed by the Applicant, the shortfall/ differential occasioned by fluctuations in foreign exchange is a debt owed to the 1<sup>st</sup> Respondent by the Applicant and same is still outstanding and wholly unsatisfied.



- (e.) the incurrence of demurrage and other storage costs on the consignments and/ or other any other alleged loss of funds, reputation or corporate integrity are not a consequence of any fault attributable to the 1<sup>st</sup> Respondent but are on account of the Applicant's failure to make good its Undertakings under the LCs, to pay all sums representing the differentials in foreign exchange.
- (f.) Further to the above, the obligations of the 1<sup>st</sup> Respondent under the LCs do not extend to clearance of the consignments, but same is limited to release of the shipping documents, upon full discharge of the Applicant's obligations.

**Purported Auction of the Consignment:**

14. In specific response to the deposition contained in paragraph 29 of the Affidavit in support of the Applicant's motion:

- (a.) there was no auction or lawful assignment of the consignment to any third party or any other person whatsoever.
- (b.) the 1<sup>st</sup> Respondent did not have notice of any circumstances necessitating an auction of the consignments.
- (c.) the Applicant has applied to set aside the ex parte orders obtained by the Nigeria Customs Service in **Suit No: FHC/L/MISC/519/2025**. Now shown to me and herewith attached and marked as **Exhibit D** is a copy of the Respondent's motion on notice filed in this regard.
- (d.) **Suit No: FHC/L/MISC/519/2025** initiated by the Nigeria Customs Service is at the instance of the Applicant and is one of the Applicant's ways of overreaching the 1<sup>st</sup> Respondent's entitlement to recovery of the foreign exchange differentials and right of lien over the consignments, shipping documents of which are still in the custody of the 1<sup>st</sup> Respondent.
- (e.) the alleged third-party purchasers, to whom the consignments are alleged to have been auctioned, are fronts and privies of the Applicant.

15. In further response to the depositions contained in paragraph 29 of the Affidavit in support of the Applicant's motion, the Order of Court in **MISC/392/MISC/2025: Mr. Abubakar Dabo Ibrahim & Ors v. Grimaldi Agency Ltd**, being the suit filed by the purported third-party purchasers, was in fact procured by or at the instance of the Applicant, acting through its team of counsel and surreptitiously deploying fronts and proxies – all in a calculated bid to evade and extinguish its obligations and liabilities under the Letters of Credit. Now shown to me and herewith attached and marked as **Exhibits E and F** are copies of:
  - (a.) letter dated 7<sup>th</sup> October, 2025 (authored by the law firm of Robert Clarke SAN and Ade Oshodi Partners) on behalf of the alleged third-party purchasers (fronts and privies of the Applicant); and
  - (b.) CTC of the proceedings of the High Court of Lagos State in **Suit No: LD/ADR/6143/2025 between FHT Mega Express Limited v Paralex Bank Limited** of the 6<sup>th</sup> day of November, 2025, also conducted by Adedayo Oshodi SAN **on behalf of the Applicant herein.**
16. While the Applicant, through its fronts and alleged purchasers, obtained the orders in **MISC/392/MISC/2025** to secure the consignments financed by the Letters of Credit that form the subject matter of this suit, the same Applicant has now approached this Honourable Court to secure the value of those very Letters of Credit. The enrolled order in **MISC/392/MISC/2025** is herewith attached and marked as **Exhibit G**.
17. I was informed by Prof. 'Kemi Pinheiro, OFR, SAN, LLD, FCI Arb., lead counsel to the Objector, via telephone conversation on the 7<sup>th</sup> day of January, 2026 at about 3:50pm during a review of the case file of this suit and I verily believe him that the instant application is a further attempt or effort by the Applicant to run parallel narratives in different fora, manipulate judicial processes to its advantage and ultimately defeat or dilute its clear contractual obligations under the Letters of Credit by securing prejudicial, inconsistent and mutually destructive orders in multiple proceedings.
18. The 1<sup>st</sup> Respondent remains the financing and documentary owner of the Consignments under the operative Letters of Credit and its right of lien over the consignments ought to be protected.

19. Contrary to the depositions contained in paragraphs 32-49 of the affidavit in support of the Applicant's application, the 1<sup>st</sup> Respondent is a bank involved in and licensed to carry on the business of banking in Nigeria and its funds are not at any risk of dissipation or relocation and the 1<sup>st</sup> Respondent is in a stable financial position. Rather, grant of the instant application would occasion severe injustice on the 1<sup>st</sup> Respondent.
20. Further to the above, the balance of convenience is not in favour of the Applicant. The grant of the instant application will gravely prejudice the Respondent's business operations and impede its ability to diligently prosecute its claims in Suit No. FHC/L/CS/1774/2025: Parallax Bank Limited v. FHT Mega Express Limited & 4 Ors, pending before the Federal High Court, Lagos, which action seeks judgment for the outstanding indebtedness arising from the Letters of Credit.
21. The balance of convenience tilts more in favour of the 1<sup>st</sup> Respondent as grant of the instant application would greatly affect the 1<sup>st</sup> Respondent's business and its ability to prosecute its claims in Suit No: FHC/L/CS/1774/2025 between Parallax Bank Limited v FHT Mega Express Limited & 4 Ors, before the Federal High Court, Lagos, and other similar pre-existing suits in respect of the LCs and for judgment on the sum owed the 1<sup>st</sup> Respondent by the Applicant, which suits are earlier in time to the present suit.
22. I was informed by Prof. 'Kemi Pinheiro, OFR, SAN, LLD, FCI Arb., lead counsel to the Objector, via telephone conversation on the 7<sup>th</sup> day of January, 2026 at about 3:50pm during a review of the case file of this suit and I verily believe him that:

**Non-fulfilment of the Conditions for Mareva Orders of Injunction**

- (a.) The goods, cargoes and consignments, for which the Letters of Credit were opened, having been purchased and imported, using the Letters of Credit and funds attributable to same, the Applicant no longer has any cognizable legal right over or in respect of the Letters of Credit.
- (b.) Any legal right which the Applicant may have only relate to the goods, cargoes and consignments, for which the Letters of Credit were opened, and same is only exercisable upon full satisfaction of all outstanding obligations under the transaction, including but not limited to the Applicant's undertakings to absorb the foreign exchange differentials.



- (c.) there is no serious issue to be tried in the instant suit with respect to the Letters of Credit, the purpose for the opening of which has been performed.
- (d.) The Applicant's substantive claim in this suit is monetary and, in the unlikely event that the Applicant proves the existence of legal right to the Letters of Credit (which is denied) or any claim purportedly attributable to it, damages (if any) is an adequate remedy.
- (e.) The balance of convenience in respect of the instant application is in favour of the refusal of the application; as while the bank is a regulated financial institution whose funds are not under any real or demonstrated threat or risk of dissipation, the Applicant ought to discharge the burden of proving its claim and abide by the judgment or other decision of this Honourable Court in that regard.
- (f.) There is no urgency necessitating the grant of the instant application and while the instant suit was filed on the 20<sup>th</sup> day of November, 2025, the ex parte orders of this Honourable Court was granted on the 18<sup>th</sup> day of December (a month later) and the instant application was served on the 1<sup>st</sup> Respondent on the 6<sup>th</sup> day of January, 2026 (three weeks later).
- (g.) The Applicant has not made full and frank disclosure on facts relating to and connected with the subject matter of this suit, including the pendency of pre-existing suit.
- (h.) That the Applicant has not identified the specific funds to be attached in the instant application and the instant application is a fishing exercise and aimed at scandalizing the 1<sup>st</sup> Respondent as well as the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents.
- (i.) That the consideration and grant of the instant application, this Honourable Court will pre-determine the instant suit and burden the 1<sup>st</sup> Respondent with the odium of initiating an action for the unquantifiable damage which the grant of the instant application will occasion.

### The Instant Suit and Application is an Abuse of Court Process

23. The subject matter of the instant suit, being the Letters of Credit and the consignments purchased under the said LCs, also forms the subject matter of adjudication in
  - (a.) **Suit No: FHC/L/CS/1774/2025;**
  - (b.) **Suit No: MCL/392/MISC/2025;**
  - (c.) **Suit No: LD/ADR/6143/2025** and
  - (d.) **Suit No: FHC/L/CS/2149/2025; between Mr. Abubakar Dabo Ibrahim & 2 Ors v. Nigeria Customs Services & 3 Ors)** at the Federal High Court, Lagos. Now shown to me and herewith attached and marked as **Exhibit I** is a copy pf the originating process in **Suit No: FHC/L/CS/2149/2025.**
24. Prior to the institution of the instant suit, the Applicant also filed **Suit No: LD/ADR/6143/2025; between FHT Mega Express Limited v. Parallax Bank Limited**, but discontinued same on the 18<sup>th</sup> day of November, 2025, when the Applicant failed to obtain the *ex parte* orders sought by the Applicant in the said suit. The order of the High Court of Lagos State striking out already forms part of the records of this Honourable Court.
25. Following failure of the Applicant to obtain *ex parte* orders against the 1<sup>st</sup> Respondent in **Suit No: LD/ADR/6143/2025** (which itself was an established abuse of Court process), the Applicant withdrew the said suit for the purpose of filing the instant suit, with the sinister aim of obtaining the orders it was refused in **Suit No: LD/ADR/6143/2025**. The Applicant has misled this Honourable Court into granting the orders which were refused in **Suit No: LD/ADR/6143/2025** and seeks to sustain the said deceitfully procured order and abusive process vide the instant application.
26. There are subsisting orders, which were made against the Applicant in Suit No: LD/ADR/6143/2025, but which the Applicant, while continuing in its recidivist abuse of Court process, has failed to comply with, in contempt of Court. Now shown to and herewith attached and marked as **Exhibit H** is the enrolled order of the Court in **Suit No: LD/ADR/6143/2025.**

**Suit No: FHC/L/CS/2149/2025**

27. Subsequent to the withdrawal of **Suit No: LD/ADR/6143/2025**, the 1<sup>st</sup> Respondent, through its fronts and privies, surreptitiously filed another suit (**Suit No: FHC/L/CS/2149/2025; between Mr. Abubakar Dabo Ibrahim & 2 Ors v. Nigeria Customs Services & 3 Ors**) at the Federal High Court, Lagos Judicial Division and the Court, Coram: Ibrahim Ahmed Kala J was misled into granting *ex parte* orders directing the release of the consignments in respect of which the Letters of Credit were opened. Now shown to me and herewith attached and marked as **Exhibit H1 and H2** are the originating process filed in **Suit No: FHC/L/CS/2149/2025** as well as the *ex parte* orders made.
28. Upon becoming aware of **Suit No: FHC/L/CS/2149/2025**, the Applicant filed an application to set aside the said *ex parte* orders on ground of abuse of Court process and the said orders having been obtained upon suppression and misrepresentation of facts. Now shown to me and herewith attached and marked as **Exhibit I** is the motion on notice filed by the Applicant in **Suit No: FHC/L/CS/2149/2025**.
29. At the proceedings of the 9<sup>th</sup> day of December, 2025 before the Federal High Court in **Suit No: FHC/L/CS/2149/2025**, the Applicant demonstrated the abusive nature of the suit vis-à-vis the pendency of **Suit No: FHC/L/CS/1774/2025** and the Court, Coram: Ahmed Kala J, varied the orders of the Court to abide by the pre-existing orders of the Court in **Suit No: FHC/L/CS/1774/2025** and transferred the case file of **Suit No: FHC/L/CS/2149/2025** to the Court siesed of **Suit No: FHC/L/CS/1774/2025**.
30. While the 1<sup>st</sup> Respondent, through its fronts and privies, obtained the orders in **Suit No: MISC/392/MISC/2025** and **Suit No: FHC/L/CS/2149/2025** (which orders have been varied) to secure the consignments financed by the Letters of Credit that form the subject matter of this suit as well as **Suit No: FHC/L/CS/1774/2025** and **Suit No: LD/ADR/6143/2025**, the same 1<sup>st</sup> Respondent has now approached this Honourable Court to secure the value of the same Letters of Credit, as it did in **Suit No: LD/ADR/6143/2025**.
31. I was informed by Prof. 'Kemi Pinheiro, OFR, SAN, LLD, FCI Arb., lead counsel to the Objector, via telephone conversation on the 7<sup>th</sup> day of January, 2026 at about 3:50pm during a review of the case file of this suit and I verily believe him as follows:



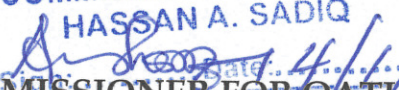
- (a.) that this suit is an abuse of Court process.
  - (b.) that there is no serious issue to be tried in the instant suit
  - (c.) that the Letters of Credit and the consignments purchased under the said LCs, subject matter(s) of this suit, are already subject of adjudication before the Federal high Court in **Suit No: FHC/L/CS/1774/2025**, **Suit No: FHC/L/CS/2149/2025**, **Suit No: FHC/L/CS/2149/2025** and also subject of adjudication before the Magistrates' Court of Lagos in **Suit No: MCL/ 392/MISC/2025**.
  - (d.) that by the instant application, the Applicant seeks to obtain advantage to overreach particularly the 1<sup>st</sup> Respondent's claims in **Suit No: FHC/L/CS/1774/2025**, which border on the same issues, between the same parties and on the same subject matter.
  - (e.) that following the order of Court made in **Suit No. FHC/L/CS/1774/2025** on the 14<sup>th</sup> day of October, 2025, and the Applicant's discontinuation of **Suit No: LD/ADR/6143/2025** (on being unable to obtain the *ex parte* orders sought by the Applicant therein), the Applicant hurriedly brought the instant application to steal a march on the 1<sup>st</sup> Respondent's claims in **Suit No. FHC/L/CS/1774/2025**, gain a reckless advantage over a pending suit and circumvent the order made in the prior **Suit No. FHC/L/CS/1774/2025**. Now shown to me and herewith attached and marked as **Exhibit J** is certified true copy of the enrolled order in **Suit No. FHC/L/CS/1774/2025**.
  - (f.) That this Honourable Court lacks jurisdiction to entertain the Applicant's suit and/ or grant the instant application.
32. The grant of the instant application will greatly prejudice the 1<sup>st</sup> Respondent.
33. The interest of justice will be better served if the instant application is dismissed.

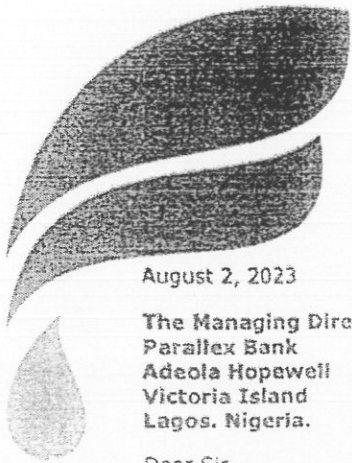
34. I swear to this affidavit in good faith, conscientiously believing same to be true and correct and in accordance with the Oaths Act.



DEPONENT

SWORN to at the FCT High Court Registry, Abuja,  
this 14 day of January 2026.

BEFORE ME  
HIGH COURT OF FCT ABUJA  
COMMISSIONER FOR OATH  
HASSAN A. SADIQ  
  
COMMISSIONER FOR OATHS 4/1/26



**FHT**  
MEGA EXPRESS LIMITED

August 2, 2023

The Managing Director  
Parallex Bank  
Adeola Hopewell  
Victoria Island  
Lagos, Nigeria.

Dear Sir,

**UNDERTAKING TO ABSORB DIFFERENTIAL FROM FOREIGN EXCHANGE RATE  
VOLATILITY IN FOREIGN EXCHANGE MARKET**

**Transaction Value Euro4,750,609.00**

We, FHT MEGA EXPRESS LIMITED hereby expressly state that we understand the volatility of the Nigerian Foreign Exchange Market and that Foreign Exchange rates are not static and are subject to fluctuations.

We therefore undertake that in the event of change in Foreign Exchange rates in the course of purchase of Foreign Exchange by the Bank on our behalf, from the Central Bank of Nigeria, the Nigerian Interbank Foreign Exchange Market, The Nigerian Autonomous Foreign Exchange Market or any other sources, as a result of volatility of Foreign Exchange rate, any Foreign Exchange rate differential would, without argument, be borne by our good selves.

In this regard, the Bank may apply any credit balance (in whatever currency) which is at any time held by any branch or affiliate of the Bank for our account in or towards the satisfaction of any sum then due and payable to the Bank as a result of the volatility of Foreign Exchange rates. If there are sums remaining outstanding after applying any credit balance in our account, we shall immediately provide necessary funds to the Bank in respect of same.

We therefore unconditionally and irrevocably undertake to indemnify the Bank and keep the Bank indemnified in full against all actions, proceedings, damage, cost, liability, claims including all legal cost and expenses which the Bank may incur or suffer now or at any time in the future by reason of volatility of Foreign Exchange rates in respect of our transactions with Parallex Bank.

Thank you.

Yours Faithfully,  
FHT MEGA EXPRESS LIMITED

DIRECTOR

SECRETARY





A2

# FHT

## MEGA EXPRESS LIMITED

November 17, 2023

The Managing Director  
Parallex Bank  
Adeola Hopewell  
Victoria Island  
Lagos, Nigeria.

Dear Sir,

**UNDERTAKING TO ABSORB DIFFERENTIAL FROM FOREIGN EXCHANGE RATE VOLATILITY IN  
FOREIGN EXCHANGE MARKET**

Transaction Value Euro839,648.99

We, FHT MEGA EXPRESS LIMITED hereby expressly state that we understand the volatility of the Nigerian Foreign Exchange Market and that Foreign Exchange rates are not static and are subject to fluctuations.

We therefore undertake that in the event of change in Foreign Exchange rates in the course of purchase of Foreign Exchange by the Bank on our behalf, from the Central Bank of Nigeria, the Nigerian Interbank Foreign Exchange Market, The Nigerian Autonomous Foreign Exchange Market or any other sources, as a result of volatility of Foreign Exchange rate, any Foreign Exchange rate differential would, without argument, be borne by our good selves.

In this regard, the Bank may apply any credit balance (in whatever currency) which is at any time held by any branch or affiliate of the Bank for our account in or towards the satisfaction of any sum then due and payable to the Bank as a result of the volatility of Foreign Exchange rates. If there are sums remaining outstanding after applying any credit balance in our account, we shall immediately provide necessary funds to the Bank in respect of same.

We therefore unconditionally and irrevocably undertake to indemnify the Bank and keep the Bank indemnified in full against all actions, proceedings, damage, cost, liability, claims including all legal cost and expenses which the Bank may incur or suffer now or at any time in the future by reason of volatility of Foreign Exchange rates in respect of our transactions with Parallex Bank.

Thank you.

Yours Faithfully,  
FHT MEGA EXPRESS LIMITED

*Ahalofe*  
DIRECTOR

*Samuel Aye*  
SECRETARY



# FHT

## MEGA EXPRESS LIMITED

December 20, 2023

The Managing Director,  
Parallex Bank Adeola Hopewell,  
Victoria Island, Lagos.  
Nigeria.

Dear Sir,

UNDERTAKING TO ABSORB DIFFERENTIAL FROM FOREIGN EXCHANGE RATE VOLATILITY  
IN FOREIGN EXCHANGE MARKET.

Transaction Value Euro1,720,000.00

We, FHT NEGA EXPRESS LIMITED hereby expressly state that we understand the volatility of the Nigerian Foreign Exchange Market and that Foreign Exchange rates are not static and are subject to fluctuations. We therefore undertake that in the event of change in Foreign Exchange rates in the course of purchase of Foreign Exchange by the Bank on our behalf, from the Central Bank of Nigeria, the Nigerian Interbank Foreign Exchange Market, The Nigerian Autonomous Foreign Exchange Market or any other sources; as a result of volatility of Foreign Exchange rate, any Foreign Exchange rate differential would, without argument, be borne by our good selves. In this regard, the Bank may apply any credit balance (in whatever currency) which is at any time held by any branch or affiliate of the Bank for our account in or towards the satisfaction of any sum then due and payable to the Bank as a result of the volatility of Foreign Exchange rates. If there are sums remaining outstanding after applying any credit balance in our account, we shall immediately provide necessary funds to the Bank in respect of same. We therefore unconditionally and irrevocably undertake to indemnify the Bank and keep the Bank indemnified in full against all actions, proceedings, damage, cost, liability, claims including all legal cost and expenses which the Bank may incur or suffer now or at any time in the future by reason of volatility of Foreign Exchange rates in respect of our transactions with Parallex Bank.

Thank you.

Yours Faithfully,

FHT MEGA EXPRESS LIMITED

*Wholope*  
DIRECTOR

*James Oye*  
SECRETARY



PARALLEX BANK LIMITED  
RC 747827

July 16, 2024

The MD/ CEO  
FHT Mega Express Ltd  
PC 11, Engineering Close,  
Off Idowu-Tailor,  
Victoria Island,  
Lagos

Attention: Dr. (Mrs.) O. Yomi-Sholoye

Dear Ma,

**RE: UPDATE ON TRADE EXPOSURE – FHT MEGA EXPRESS LIMITED**

We extend our warmest greetings to you from us at Parallex Bank and hope this letter finds you in the very best of health.

As a follow up to our previous letters on the subject, and in view of recent adjustments in foreign exchange (FX) rate in the Nigerian Autonomous Foreign Exchange Market (NAFEM) window, it is important we keep you updated on concerns of foreign currency exposures.

Currently, the cumulative outstanding balance (yet to be purchased) on the Three (3) Letters of Credit established at your instance amount to EUR2,143,501.62. This position was arrived at after considering the current rate on the outstanding balance of these letters of credit as captured in the table attached.


To this end, the 100% percentage cover (NGN available balance) with the Bank is insufficient to procure the requisite FX needed to liquidate the existing obligations. Hence, there is a shortfall of **NGN3,759,024,395.45** to be provided to complement the available balance in line with regulatory requirements.

We thank you for your understanding, interest and patronage of Parallex Bank and be assured of our utmost support always.

Yours faithfully,

For: Parallex Bank Ltd.

  
Authorized Signatory

  
Authorized Signatory

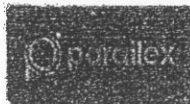
PLOT 1261, Adesola Hopewell Street, Victoria Island, Lagos, Nigeria | +234 01-7002600, +234 01-7002601

[www.parallexbank.com](http://www.parallexbank.com) | [info@parallexbank.com](mailto:info@parallexbank.com)

Directors: Dr. Adesola Phillips (Chairman), Mr. Olufemi Bakra (MD/CEO), Mr. Matthew Okojie (Executive Director), Mr. Thomas Amankhenan, Mr. Volat Odu-Thomson, Mr. Okpoko Ezanyi, Mr. Adeniyi Oluwola - Isano, Ms. Solayinka Agbolade.



# APPENDIX 2a



PARALLEX BANK LIMITED  
RC 747627

June 7, 2023

The Managing Director  
FHT MEGA EXPRESS LTD,  
11, Engineering Close,  
Off Idowu Taylor Street,  
Victoria Island,  
Lagos State,

Attention: Mr. Samuel Awe

Dear Sir,

## INDICATIVE OFFER OF BANKING FACILITIES TO FHT MEGA EXPRESS LTD

Parallex Bank Limited is pleased to advise the below Indicative Offer of facility to FHT Mega Express Ltd under the following terms and conditions:

### SUMMARY OF INDICATIVE TERMS AND CONDITIONS

This summary of Indicative Terms and Conditions is for discussion purposes only. It does not constitute an offer, nor does it contain any representation or warranty on the part of Parallex Bank Limited. All terms and conditions are subject to change and are contingent upon:

- The conclusion of negotiation on mutually satisfactory terms and conditions incorporating the terms of these summary indicative terms and conditions;
- Approval of the facility request by the Bank's approval authority.
- Execution of the relevant documentation.

Borrower	FHT Mega Express Ltd ("The Company or Borrower")
Lender	Parallex Bank Limited ("The Bank")
Currency	Dollar (USD)
Facility Type	Import Finance Facility Line
Facility Amount	US\$3,000,000.00 (Three Million United States Dollars Only)
Purpose	To fund importation and local purchase of raw material and spare parts for their haulage/ logistic business via the Bank's confirmation line.
Tenor	1 year; with each LC transaction having a maximum tenor of 180 days subject to a single roll-over option of 30 days at the discretion of the bank.
Repayment Type	At the end of each cycle
Pricing	Interest Rate (NGN): 24% p.a (LCY) subject to review by the bank in line with the market prevailing rate. Dollar-Pre Neg: 9%pa Post Neg: SOFR + 10%pa LC Commission: 0.5% flat per value of LC Account Maintenance Fee: 1/ per mille Management fee: 0.5% flat

Plot 1261, Adeola Hopwood Street, Victoria Island, Lagos, Nigeria | +234 01-7002800, +234 01-7002801  
www.parallexbank.com | info@parallexbank.com  
Directors: Dr. Adeola Phillips (Chairman), Mr. Olufermi Bala (MD/CEO), Mr. Mathew Okeke (Executive Director), Mr. Thomas Anasokanaka,  
Mr. Vola Odey Thomas, Mr. Opeyemi Eremu, Mr. Adeniyi Olumide - Bawa, Mr. Bolayinka Agbolola



# APPENDIX 2

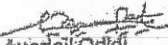
PARALLEX BANK LIMITED  
RC 747627

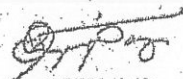
	18. In the case FX is not fully purchased at maturity, a loan will be booked at an agreed rate to liquidate outstanding FX obligation.
Conditions Precedent	<ol style="list-style-type: none"> <li>1. Receipt of duly verified customer's request letter.</li> <li>2. Receipt of duly executed offer letter signed by the authorized signatories of the company accepting the facility.</li> <li>3. Receipt of Board Resolution authorizing the acceptance of the facility and designating the officers to accept the facility on the company's behalf.</li> <li>4. Promissory Notes of the company for the facility amount and the accrued interest thereon.</li> <li>5. Evidence of filing of annual returns for the preceding year with CAC.</li> <li>6. Evidence of tax payment for the preceding year.</li> <li>7. Forms CO7 &amp; CO2 or other registration documents.</li> <li>8. Confirmation of BVN of the signatories of the company.</li> <li>9. Satisfactory/clean CRC, XDS and CBN CRMS credit reports on the customer.</li> <li>10. Current and satisfactory corporate search report on the Company.</li> <li>11. Receipt of duly executed Paralex Bank Limited Loan Agreement Form.</li> </ol>
Cancellation	The Borrower may (subject to 30 days' notice) cancel all or part of any unutilized part of the Facility without penalty. Any amount so cancelled shall permanently reduce the amount available under the Facility. The borrower shall however effect full payment of outstanding principal and accrued interest.
Governing Laws	Laws of the Federal Republic of Nigeria

Please note that this offer is provided on an indicative basis for discussion purposes only. The terms outlined above are provided in summary form only and should not be taken as a comprehensive statement of all the applicable terms and conditions. The proposed facilities are subject to the requisite credit approvals by the Management of Paralex Bank Limited.

Yours Faithfully,

For: PARALLEX BANK LIMITED

  
Ayodeji Odidi  
Head, Correspondent Banking

  
Ayodeji Abimbola  
Head, Treasury & Institutional Banking

Directors: Dr. Adediji Phillips (Chairman), Mr. Chukwura Eke (MD/CEO), Mr. Matthew Odega (Executive Director), Mr. Thomas Amosheboran, Mr. Vile Oduwami, Mr. Okeke Ekeke, Mr. Adeniji Oluwalade - Esq., Mr. Solayemi Agbolade.

D

IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS

Suit No. FHC/MISC/519/2025

BETWEEN

IN THE MATTER OF CONDEMNATION PROCEEDINGS BY THE BOARD OF NIGERIA  
CUSTOM SERVICE BOARD

NIGERIA CUSTOMS SERVICE BOARD

RESPONDENT

RE: PARALLEX BANK LIMITED

..... PARTY AFFECTED BY ORDER OF COURT  
/APPLICANT

MOTION ON NOTICE

BROUGHT PURSUANT TO ORDER 28 RULES 1, 2 and 9 OF THE FEDERAL HIGH COURT  
(CIVIL PROCEDURE) RULES 2019 AND UNDER THE INHERENT JURISDICTION OF THIS  
HONOURABLE COURT

TAKE NOTICE that this Honourable Court shall be moved on the  
day of 2025 at the hour of 9:00 clock in the forenoon or so soon as the business of this  
Honourable Court shall permit the hearing of an application made and brought on behalf of the  
above named Applicant for the following reliefs and/or Orders to wit:

1. AN ORDER of this Honourable Court setting aside and/or varying part of the ex-parte orders granted by this Honourable Court on the 23<sup>rd</sup> day of May, 2025 as it touches and affects the containers/consignments listed from numbers 481 to 503 in the enrolled order of court (which is attached as Exhibit 2 to the affidavit in support of the instant application, or any other container/consignment listed/stated in the shipping documents attached by the Applicant to the application herein, over which the Applicant has a right of lien.
2. AN ORDER of this Honourable Court staying the execution, enforcement, implementation, or further execution (by whatsoever means) of part of the ex-parte orders granted by this Honourable Court on the 23<sup>rd</sup> day of May, 2025 as it touches and affects the containers/consignments listed from numbers 481 to 503 in the enrolled order of court (which is attached as Exhibit 2 to the affidavit in support of the instant application, or as it affects any other container/consignment listed/stated in the shipping documents attached by the Applicant to the application herein, over which the Applicant has a right of lien, pending the hearing and determination of the application herein seeking to set apart the part of the ex-parte orders of court.
3. AN ORDER of this Honourable Court restraining the Respondent herein and/or anyone claiming or acting through it, from selling, auctioning, dissipating, or in whatsoever manner dealing with the containers/consignments listed from numbers 481 to 503 in the enrolled order of court (which is attached as Exhibit 2 to the affidavit in support of the instant application), or any other container/consignment listed/stated in the shipping documents attached by the Applicant to the application herein, over which the Applicant has a right of



then, pending the hearing and determination of the application herein seeking to set aside part of the ex-parte orders of court.

AND for such further or other orders(s) as this Honourable Court might deem it fit to make in the circumstance.

AND FURTHER TAKE NOTICE that the grounds of this preliminary objection are as follows:

1. That on 8<sup>th</sup> September, 2025, the Applicant became aware from one of the Defendants that there exists an ex-parte order of this Honourable Court which authorized the Respondent herein to dispose and/or auction certain consignments, which includes the consignments purchased and imported by FHT Mega Express Limited, using the Letters of Credit obtained from the Applicant herein.
2. That the Letters of Credit and other shipping documents show clearly that some of the containers attached by the ex-parte orders of court are meant for the benefit of the Applicant herein. The Applicant was/is undisputedly stated on the face of the said documents as having valid interest in the consignment, having provided letters of credit to FHT Mega Express Limited.
3. The Applicant has a right of lien over the said assets that were purchased and imported using its letters of credit, as the said assets/consignments are the only known assets of FHT Mega Express Limited from where the Applicant herein intends to recover its depositors' funds currently in the custody of FHT Mega Express Limited.
4. The Applicant states that prior to filing its suit to prevent the Respondent and other defendants from dissipating the charged assets of FHT Mega Express Limited, it (Applicant) was not aware of any move or action by the Respondent herein to dissipate the said consignment, as same was not brought to its notice.
5. That prior to the 8<sup>th</sup> day of September, 2025 when the Applicant became aware of the ex-parte order of this Honourable court, the Applicant was of the belief that FHT Mega Express Limited was taking steps to pay its debt, to pave way for the clearing of the consignment.
6. The Applicant has legitimate interest over the consignment in issue, having undisputedly availed FHT Mega Express Limited letters of credit to finance the purchase and importation of the said consignments. There is therefore the need to set aside and/or vary the ex-parte orders of court, to remove the said consignments from the attachment order of court.
7. The Applicant states further that part of the ex-parte order touching on the consignment in issue was obtained in error, and upon misrepresentation of facts, as the Honourable Court was not aware of the legitimate interest of the Applicant when it granted the said order.
8. That there is urgent need to stay execution or further execution of the part of the ex-parte orders of court which touches on and affects the consignments in issue, over which the

Applicant has a right of lien, having provided letters of credit to FHT Mega Express Limited for the purchase and importation of same.

9. I know that there is also urgent need to restrain the Respondent and anyone claiming through it, from dissipating/dealing with the consignment in issue (as clearly identified in the shipping documents), to pave way for the effective determination of the application herein and the suit filed by the Applicant before this Honourable Court against FHT Mega Express Limited and the other defendants.

10. That there is urgent need to discharge and/or vary the orders of this Honourable Court, to enable the Applicant herein enforce its right over the consignment, as has been submitted to the Court via the pending debt recovery suit.

DATED this 9<sup>th</sup> day of September, 2025.



O. A. DIVINE ESQ.  
PP: O. S. LAW FIRM  
APPLICANTS' SOLICITORS  
NO. 26, ODUWOBI STREET,  
ILUPEJU ESTATE,  
LAGOS.  
divinobi@yahoo.com  
09099342071

FOR SERVICE ON

Nigeria Custom Service Board  
No. 2, Lake Tafel Close, Off Tigres Crescent,  
Off Aguiyi Ironsi Street, Maitama, Abuja.







ROBERT CLARKE SAN &  
ADE OSHODI PARTNERS

Tuesday 7<sup>th</sup> October 2025

The Managing Partner  
OS LAW BARRISTERS & SOLICITORS  
26, Oduwobi Street, Ilupeju, Lagos, Nigeria

Dear Sir

RE: DEMAND FOR RELEASE OF ILLEGALLY DETAINER CONTAINERS

Kindly refer to the above subject as well as your correspondence of the 7<sup>th</sup> day of October 2025.


Be informed that containers MEDU8963273 & MEDU7859074 were purchased through auction, pursuant to the Order of the Federal High Court of Nigeria Coram Hon. Justice Ibrahim Ahmad Kala of the 23<sup>rd</sup> day of May, 2025 in which the said containers were legally forfeited.

It is worrisome that in spite of the extant orders of the Court, which subsists, there is another order of a Court of co-ordinate jurisdiction over legally forfeited and auctioned containers. Unfortunately, we are estopped from engaging with you on this issue further as we have withdrawn our representation in Suit No: MCL/392/MISC/2025.

Lastly, as you are aware, the attachment of the Motion for Joinder to your correspondence falls short of the legal requirements of service. We have not been briefed in respect of Suit No: FHC/L/CS/1774/2025 and you may wish to ensure proper service of the application on the parties sought to be joined.

Yours faithfully,

FOR: ROBERT CLARKE SAN & ADE OSHODI PARTNERS

  
O.J SASORE ESQ



IN THE MAGISTRATES' COURT OF LAGOS STATE  
IN THE LAGOS MAGISTERIAL DISTRICT  
HOLDEN AT COURT 2, TINUBU, LAGOS  
TODAY FRIDAY THE 12TH DAY OF SEPTEMBER, 2025  
BEFORE HIS HONOUR A.A. PAUL (MR) - CM (ADMIN)

BETWEEN:

SUIT NO. MCL/392/MISC/2025

Mr. ABUBAKAR DABO IBRAHIM trading under the name & style of  
QUANTIC AXELLE TRADING COMPANY  
MR. IBRAHIM OLOWOGOLD BABATUNDE trading under the name &  
style of REXEL MERCHANTS ENTERPRISES  
MR. ADEWALE SAKIRU ADESESAN trading under the name & style  
of NOUVELL MERCHANTS COMPANY  
APPLICANTS

AND

GRIMALDI AGENCY LIMITED

RESPONDENT

ENROLMENT OF ORDER

MOTION EX-PARTE


BROUGHT PURSUANT TO ORDER 9 RULE 1,6,7 & 14 OF THE  
MAGISTRATES COURT (CIVIL PROCEDURE RULES) 2009 AND  
UNDER THE INHERENT JURISDICTION OF THE HONOURABLE  
COURT

UPON THIS MOTION EX PARTE coming up before  
this Honourable Court today Friday the 12th day of  
September, 2025;

AND AFTER HEARING Eric Ikwele for the  
Applicants, appear with Egoh Wisdom and O.G  
Ajanaku and no legal representation for the  
Respondent;

The Applicants counsel moves in the terms of the  
application

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CERTIFIED TRUE COPY  
SIGN:  DATE: 25/9/25  
OKORO C. N.  
PRINCIPAL EXECUTIVE OFFICER  
FEDERAL HIGH COURT  
IKOYI LAGOS

IT IS HEREBY ORDERED:

1. AN ORDER OF INTERIM DELIVERY directing the Respondent to deliver the Applicants cargo (High Cube Collis) in its containers GCNU4730910, GCNU4714800, ACLU9766660, TLLU1299741, TLLU129881, GCNU5601687, GCNU5602106, GCNU5600417, GCNU1334833, ACLU9698530, GCNU5601990, ACLU9688146, GCNU4768140, ACLU9732613, ACLU9788886, GCNU4797847, GCNU4753746 to the custody of the Chief Registrar of the High Court of Lagos State pending the hearing and determination of the motion on notice.

ADEOAMOLA A. FERT PAUL  
CHIEF MAGISTRATE  
(LAGOS STATE, JUDICIARY)  
Court.....  
Sign.....  
Date.....  
CM (ADMIN) 2.

OREMOKUN OMOLARA  
Asst. Chief Registrar  
Signature.....  
Date..... 12/09/25

2. AN ORDER OF THIS HONOURABLE COURT mandating the Respondent to provide its payment invoice to the Chief Registrar of the High Court of Lagos State in line with the percentage quoted in the Direct Auction Allocation of Container(s) Letters, NCS/ADM/NGT/012/S.932/C, NCS/ADM/NGT/012/S.931/C, NCS/ADM/NGT/012/S.930/C, NCS/ADM/NGT/012/S.929/C, NCS/ADM/NGT/012/S.928/, NCS/ADM/NGT/012/S.927/C, NCS/ADM/NGT/012/S.926/C all dated 24<sup>th</sup> July 2025.

3. AND at the full expense of the Applicants, the Deputy Sheriff of the High Court is hereby directed to provide all such requisite logistics and take all such reasonably necessary measures to enforce and or ensure the enforcement of the orders herein-granted.

DATED AT COURT 2, TINUBU MAGISTRATE COURT, LAGOS THIS 12TH DAY OF SEPTEMBER, 2025.

MAGISTRATE

REGISTRAR

CERTIFIED TRUE COPY

CERTIFIED TRUE COPY  
SIGN: .....  
DATE: 25/9/25  
OKORO C. N (MRS)  
PRINCIPAL EXECUTIVE OFFICER  
FEDERAL HIGH COURT  
IKOJI L.S.



H

IN THE HIGH COURT OF LAGOS STATE NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS  
BEFORE HON. JUSTICE A.T MUYIDEEN  
SITTING AT COURT NO.72. T.B.S, LAGOS  
TODAY, FRIDAY, THE 18TH OF NOVEMBER, 2025

SUIT NO/CHARGE NO: LD/ADR/6143/2025

BETWEEN:

FHT MEGA EXPRESS LIMITED

CLAIMANT

AND

PARALLEX BANK LIMITED

DEFENDANT

RULING

The Claimant pursuant to the Notice of discontinuance dated the 17<sup>th</sup> November, 2025 and filed same date, applied to discontinue this matter and terminate further proceedings thereon.

The Defendant, through it's counsel did not oppose the discontinuation of this suit, however Learned Senior Advocate Dr. Kemi Pinhero for the Defendant urged the Court to make the following consequential orders to wit:

1. That this Suit be dismissed.
2. That the Claimant as well as its legal representatives, Chukwudi Adiukwu SAN and S. A. Oshodi S.A.N. shall pay cost to indemnify the Defendant for out of pocket expenses incurred for filing of process in Court and also deter the Claimant and its Counsel from further embarking on abusing the Court processes.



3. That the Claimant shall be directed to publish a full-page advertorial of today's Court proceeding in 3 National dailies, that is The Punch Newspaper, This Day Newspaper and The Nations.
4. Learned Senior Advocate premised the consequential orders on the following grounds:
  - a. That the Defendant has entered appearance in this case, and has filed Notice of Preliminary Objection to Originating Processes; Counter Affidavit to the Claimant/Applicant's Motion on Notice, Motion on Notice to regularize the Counter/Affidavit and Affidavit of facts, all dated the 17<sup>th</sup> November, 2025.
  - That there is a sister suit pending before the Federal High Court in Suit No: FHC/L/CS/1774/2025 which said suit bothers on the same subject matter and same parties.
  - That the Claimant's Counsel in this Suit is also the Counsel in Suit FHC/L/CS/1774/2025.
  - That the present suit is an abuse of process of this Court.
  - Lastly, that the Claimant has published in three National dailies, publication with respect to the reliefs sought by the Claimant which said publication is capable of damaging the goodwill of the Defendant.

In response, learned Counsel representing the Claimant submit that on the 6<sup>th</sup> November, 2025, this Court directed the Claimant to put the Defendant on notice of today's date and that the Claimant was not served with the process filed by the Defendant. Counsel submit further that the Claimant did not authorize any publication in National dailies in connection with this suit.

I have listened to the submissions of the Learned Counsel for the Claimant as well as Learned Senior Advocate of Nigeria for the Defendant. From the submissions of the Counsel, it is not in controversy that an information pertaining to the content of this suit has slipped out of this Court room and is now in public domain. While this Court do not

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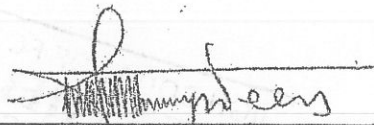
have evidence before it as to who sponsored or authorized the publication, this Court is of the opinion that if this suit were not filed, no such publication would have arisen.

The Defendant counsel had submitted that the publication as captioned in The Punch, This Day and the Nations newspapers is capable of affecting the goodwill of the Defendant negatively. I cannot agree less, and as such this Court needs to strike a balance in this suit. This suit is hereby Struck-Out from the cause list, pursuant to the Notice of discontinuance dated 17<sup>th</sup> November, 2025.

The Claimant is hereby directed to publish the Ruling of this Honourable Court on the current status of this Suit, both in the print and online media of The Punch, This Day and The Nations Newspapers within 7 days of this Ruling.

There shall be no order as to cost.

This shall be the Ruling of this Court.

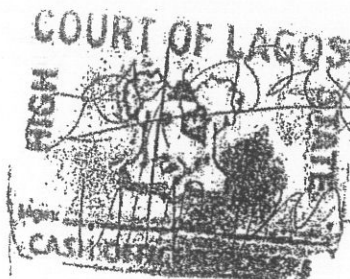


HON. JUSTICE A.T. MUYIDEEN

JUDGE

18<sup>TH</sup> NOVEMBER, 2025

CERTIFIED TRUE COPY



ADIODOLABIS  
Commissioner for Oaths  
Lagos High Court  
Igbosere Lagos

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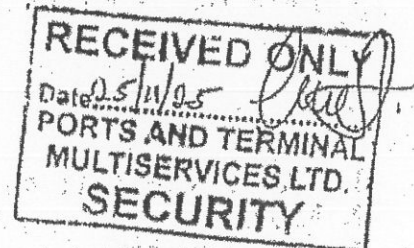
IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS  
ON MONDAY THE 17<sup>TH</sup> DAY OF NOVEMBER, 2025  
BEFORE HIS LORDSHIP  
HON. JUSTICE IBRAHIM AHMAD KALA  
PRESIDING JUDGE

SUIT NO: FHC/L/CS/ 2149/2025

**BETWEEN:**

1. MR. ABUBAKAR DABO IBRAHIM  
(TRADING UNDER THE NAME AND STYLE OF  
QUANTIC AXELLE TRADING COMPANY)
2. MR. IBRAHIM OLOWOGOLD BABATUND  
(TRADING UNDER THE NAME AND STYLE OF  
REXEL MERCHANTS ENTERPRISES)
3. MR ADEWALE SAKIRU ADESESAN  
(TRADING UNDER THE NAME AND STYLE OF  
NOUVELL MERCHANTS COMPANY)

PLAINTIFFS / APPLICANTS



**AND**

1. NIGERIA CUSTOM SERVICES
2. NIGERIAN PORT AUTHORITY (NPA)
3. PORT AND TERMINAL MULTISERVICES LIMITED  
(PTML TERMINAL)
4. GRIMALDI AGENCY NIGERIA LIMITED

DEFENDANTS/RESPONDENTS

**ORDER**

UPON THIS MOTION EXPARTE dated 21/10/2025 and filed 22/10/2025 coming up before this Hon. Court for hearing today praying for the following orders:

1. **AN ORDER OF INTERIM INJUNCTION** restraining Defendants/Respondents (Respondents), their agents, servants, assigns, privies or any other person or entity acting for or through them, from taking any step, or act towards changing, replacing, selling, re-auctioning moving, tampering with, or in any way dealing with the Applicants' cargoes identified as  
GCNU4730910, TULU1299741, GCNU5601990  
GCNU4714800, TULU1298811, ACLU9688146  
ACLU976660, GCNU5601687, GCNU4768140  
GCNU5602106, ACLU9732613, GCNU5600417  
ACLU9788886, GCNU1334833, GCNU4797847  
ACLU9698530, GCNU4753746, MEDU896327.

M. J. BUSARI (MKS)  
**CERTIFIED TRUE COPY**  
Asst. Chief Executive Officer  
Federal High Court  
Ikoyi, Lagos.

Agd-  
18/11/25



and MEDU7859074, pending the hearing and determination of the Motion on Notice in this Suit.

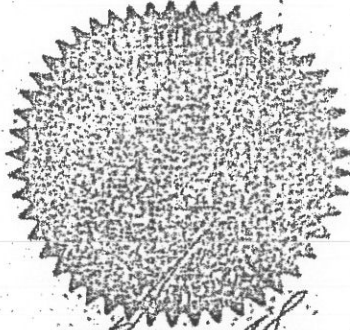
2. **AN INTERIM ORDER OF THIS HONOURABLE COURT** directing the respondents to, within 7 days of this Order, deliver or deposit the above-listed auctioned cargo containers in a secure bonded warehouse operated by GT Trans and Logistics Services located at No. 51, Naval Dockyard Road, Osodi Apapa Road, Apapa, Lagos and under the supervision of the Chief Registrar of the Federal High Court Ikoyi, Lagos, at the full expense of the Applicants, pending the hearing and determination of the Motion on Notice in this Suit.
3. **AN ORDER** directing all parties to maintain the status quo ante bellum pending the hearing and determination of the Motion on Notice in this Suit, by refraining from taking any further step or action whatsoever in relation to the cargoes that form the subject matter of this Suit.
4. **AND FOR SUCH FURTHER ORDER OR ORDERS** as this Honourable Court deems fit to make in the circumstances of this case.

**UPON READING THE MOTION EX PARTE** and the sworn Affidavit of Mr. Adewale Shakiru Adesesan, Businessman of No. 12 Uzar Street, Ajegunle, Lagos State deposited therein.

**AFTER HEARING** F. Ogun Esq., with C. Osiwusonya Esq., Learned Counsel for the Plaintiffs/Applicants.

**IT IS HEREBY ORDERED AS FOLLOWS:**

- (1) Order as prayed in terms of prayer 1 and 2 only.
- (2) That Interim order is granted restraining the Defendants/Respondents, their agents, servants, assigns, privies or any other person or entity acting for or through them, from taking any step, or act towards changing, replacing, selling, re-auctioning, moving, tampering with, or in any way dealing with the Applicants' cargoes identified as: GCNU4730910, TULU1299741, GCNU5601990, GCNU4714800, TULU1298811, ACLU9688146, ACLU976660, GCNU5601687, GCNU4768140, GCNU5602106, ACLU9732613, GCNU5600417, ACLU9788886, GCNU1334833, GCNU4797847, ACLU9698530, GCNU4753746, MEDU8963273 and MEDU785-



**HON. JUSTICE I. A. KALA**  
**PRESIDING JUDGE**

**M. J. BUSARI (MRS)**  
**CERTIFIED TRUE COPY**  
Asst. Chief Executive Officer  
Federal High Court  
Ikoyi, Lagos.

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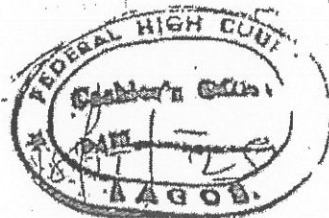
9074, pending the hearing and determination of the Motion on Notice In this Suit.

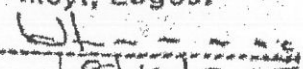
- (3) That the Respondents are directed to release the above listed auctioned cargo containers to be kept in a secure bonded warehouse operated by GT-Trans and Logistics Services located at No. 51, Naval Dockyard Road, Osodi Apapa Road, Apapa, Lagos within 7 days of this order, and under the supervision of the Chief Registrar of the Federal High Court Ikoyi, Lagos, at the full expense of the Applicants, pending the hearing and determination of the Originating Summons dated and filed 22/10/2025.

ISSUED AT LAGOS UNDER THE SEAL OF THIS COURT  
AND THE HAND OF THE PRESIDING JUDGE THIS  
17<sup>TH</sup> DAY OF NOVEMBER, 2025.

  
B. C. CHUKWU  
REGISTRAR

M. J. BUSARI (MRS)  
CERTIFIED TRUE COPY  
Asst. Chief Executive Officer  
Federal High Court  
Ikoyi, Lagos.



Ign-   
18/11/25

Cashier  
Mrs. Collett  
Hq. 50 for  
CTC  
18/11/25

12/3 - 7591 - 6211

IN THE FEDERAL HIGH COURT  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS

SUIT NO: FHC/L/CS/2149/2025

BETWEEN:

- |  |   |                |
|--|---|----------------|
| 1. MR. ABUBAKAR DABO IBRAHIM   | } |                |
| (TRADING UNDER THE NAME AND STYLE OF QUANTIC AXELLE TRADING COMPANY) | } |                |
| 2. MR. IBRAHIM OLOWOGOLD BABATUNDE                                   | } |                |
| (TRADING UNDER THE NAME AND STYLE OF REXEL MERCHANTS ENTERPRISES)    | } | ...PLAINTIFFS/ |
| 3. MR. ADEWALE SAKIRU ADESESAN                                       | } | RESPONDENTS    |
| (TRADING UNDER THE NAME AND STYLE OF NOUVELL MERCHANTS COMPANY)      | } |                |

AND

- |   |   |                |
|---|---|----------------|
| 1. NIGERIA CUSTOMS SERVICES                       | } |                |
| 2. NIGERIAN PORT AUTHORITY (NPA)                  | } |                |
| 3. PORT AND TERMINAL MULTISERVICES LIMITED (PTML) | } |                |
| 4. GRIMALDI AGENCY NIGERIA LIMITED                | } | ...RESPONDENTS |

PARALLEX BANK LIMITED

}...PARTY AFFECTED  
BY ORDER OF COURT/  
APPLICANT

ON NOTICE TO:

1. THE DEPUTY SHERIFF, FEDERAL HIGH COURT, LAGOS
2. CHIEF REGISTRAR, FEDERAL HIGH COURT, LAGOS
3. GT TRANS AND LOGISTICS SERVICES

MOTION ON NOTICE

BROUGHT PURSUANT TO ORDER 26 OF THE FEDERAL HIGH COURT  
(CIVIL PROCEDURE) RULES 2019; SECTION 6 (6) OF THE CONSTITUTION OF  
THE FEDERAL REPUBLIC OF NIGERIA 1999 (AS AMENDED) AND UNDER  
THE INHERENT JURISDICTION OF THIS HONOURABLE COURT

TAKE NOTICE that this Honourable Court will be moved on the \_\_\_\_\_ day of \_\_\_\_\_ 2025 at the hour of 9 o'clock in the forenoon or so soon thereafter, as counsel may be heard on behalf of the Party affected by order of court / Applicant praying this Honourable Court for the following orders:

1. AN ORDER of this Honourable Court discharging, vacating and/ or setting aside the *ex parte* orders of this Honourable Court made on the 17<sup>th</sup> day of November, 2025, pursuant to the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 and filed on the 22<sup>nd</sup> day of October, 2025.
2. AN ORDER of this Honourable Court staying the execution or further execution of and/ or suspending compliance or further compliance with the *ex parte* orders or all steps, actions or activities relating to the *ex parte* orders of this Honourable Court made in this suit on the 17<sup>th</sup> day of November, 2025, pursuant to the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 and filed on the 22<sup>nd</sup> day of October, 2025, by or through any means, howsoever described, pending the hearing and determination of the instant application.

CONSEQUENT ON THE ABOVE:

3. AN ORDER of this Honourable Court joining the Party affected by order of court/ Applicant ('Applicant') as a necessary party, for the purpose of delivering a Notice of Preliminary Objection to this suit, on ground of abuse of Court process, and/ or as a Defendant to this suit.
4. AN ORDER of this Honourable Court staying proceedings or further proceedings and/ or the hearing of all pending applications or processes filed and/ or that may be filed by the Plaintiffs/ Respondents in this suit, pending the hearing and determination of the instant application.

AND SUCH FURTHER OR OTHER ORDER(S) as this Honourable Court may deem fit to make in the circumstances of this case.

FURTHER TAKE NOTICE THAT the grounds upon which the instant application is brought are as follows:

- (1.) The *ex parte* orders of this Honourable Court granted on the 17<sup>th</sup> day of November, 2025, pursuant to the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 and filed on the 22<sup>nd</sup> day of October, 2025, were obtained by the



Plaintiffs/ Respondents upon gross and deliberate misrepresentation, suppression and concealment of material facts by the Plaintiffs/ Applicants.

- (2.) The subject of this suit is already subject of multiple suits or proceedings in different Courts (mostly before different judges of the Federal High Court), including but not limited to:
  - (a.) Suit No: FHC/L/CS/1774/2025, between Paralex Bank Limited v FHT Mega Express Limited & 4 Ors; pending before Honourable Justice Lewis-Allagoo (recently transferred to Honourable Justice Owoeye) of the Federal High Court, Lagos.
  - (b.) Suit No: MCL/ 392/MISC/2025; between Mr. Abubakar Dabo Ibrahim (trading under the name and style of Quantic Axelle Trading Company) & 2 Ors. v. Grimaldi Agency Limited, pending at the Magistrate Court, Tinubu, Lagos.
  - (c.) Suit No: FHC/L/MISC/519/2025; In the matter of Condemnation Proceedings by the Nigeria Customs Service, pending before Honourable Justice Ibrahim Ahmed Kala of the Federal High Court, Lagos;
- (3.) In view of the sameness of subject matter, parties and issues between the above-listed suits and the instant suit, as well as the nature of the reliefs sought by the Plaintiffs/ Respondents, the Applicant is a necessary and desirable party without whose presence the proceedings in this suit, whether already conducted or yet to be conducted, cannot be fairly, effectually or completely adjudicated upon.
- (4.) Having regard to the pendency of the suits listed in paragraph (2) above, the instant suit constitutes an abuse of Court process and amounts to a multiplicity of actions, as it borders on the same subject matter, between the same or substantially similar parties and on the same or substantially similar issues already submitted for adjudication before Courts of competent jurisdiction.

- (5.) By reason of the abusive nature of this suit, this Honourable Court lacks the jurisdiction to entertain or adjudicate upon this suit, or to hear and determine the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 and filed on the 22<sup>nd</sup> of October, 2025, or to grant the *ex parte* orders made on the 17<sup>th</sup> day of November, 2025.
- (6.) The *ex parte* orders of this Honourable Court made on the 17<sup>th</sup> day of November, 2025 were made in violation of the Defendants/ Respondents and Applicant's right to fair hearing, with respect to the subject matter of this suit.
- (7.) Having filed the motion *ex parte* (dated 21<sup>st</sup> October, 2025), pursuant to which the *ex parte* orders of this Honourable Court were granted, on filed on the 22<sup>nd</sup> of October, 2025, there was no real urgency necessitating the grant of the said application without notice to the Defendants/ Respondents or other interested parties.
- (8.) This Honourable Court possesses the inherent powers to discharge, vacate or set aside its *ex parte* orders made on the 17<sup>th</sup> day of November, 2025, particularly as such orders were obtained by suppression of material facts, in abuse of Court process, made without jurisdiction and in violation of the Defendants/ Respondents and Applicant's right to fair hearing.

Dated this 27<sup>th</sup> day of November, 2025



Prof. 'Kemi Pinheiro, OFR, SAN, LLD, FCI Arb.,  
Chukwudi Enebeli, SAN.,

SIGNED BY: Ridwan Ayanbiyi, Esq.,

Prince Elebor, Esq.,  
Nunu Omoruyi, Esq.,  
Akinloluwa Tokede, Esq.,

**PINHEIRO LP,**  
Applicant's Counsel  
5/7, Folayemi Street,  
Off Coker Road, Ilupeju, Lagos.  
Tel: 08022259872, 08143233555

E-mail: [admin@pinheirolp.com](mailto:admin@pinheirolp.com); [pinheirolp1995@gmail.com](mailto:pinheirolp1995@gmail.com)

URL://http.www.pinheirolp.com

FOR SERVICE ON:

1. The Plaintiffs/ Respondents,  
C/o their counsel,  
Festus Ogun,  
Festus Ogun Legal,  
Suite 15, Phase 3 LSDPC,  
Office Complex,  
Oba Ogunji Road,  
Ogba, Ikeja, Lagos.
2. The 1<sup>st</sup> Defendant/ Respondent,  
The Nigeria Customs Services,  
Tin-can Port, Apapa,  
Lagos.
3. The 2<sup>nd</sup> Defendant/ Respondent,  
Nigerian Ports Authority,  
26/28, Alakoro Marina Street,  
Lagos.
4. The 3<sup>rd</sup> Defendant/ Respondent,  
Port and Terminal Multiservices Limited,  
PTML Terminal,  
Tin-can Port,  
Apapa, Lagos.
5. The 4<sup>th</sup> Defendant/ Respondent,  
Grimaldi Agency Nigeria Limited,  
Grimaldi Port Complex,  
Tin-can Island Port,  
PTML Terminal,  
Apapa, Lagos.

ON NOTICE TO:

1. The Deputy Sheriff,  
Federal High Court,  
Lagos.
2. The Chief Registrar,  
Federal High Court,  
Lagos.



IN THE FEDERAL HIGH COURT  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS

SUIT NO: FHC/L/CS/2149/2025

BETWEEN:

- |  |   |                |
|--|---|----------------|
| 1. MR. ABUBAKAR DABO IBRAHIM   | } |                |
| (TRADING UNDER THE NAME AND STYLE OF QUANTIC AXELLE TRADING COMPANY) | } |                |
| 2. MR. IBRAHIM OLOWOGOLD BABATUNDE                                   | } |                |
| (TRADING UNDER THE NAME AND STYLE OF REXEL MERCHANTS ENTERPRISES)    | } | ...PLAINTIFFS/ |
| 3. MR. ADEWALE SAKIRU ADESESAN                                       | } | RESPONDENTS    |
| (TRADING UNDER THE NAME AND STYLE OF NOUVELL MERCHANTS COMPANY)      | } |                |

AND

- |   |   |                |
|---|---|----------------|
| 1. NIGERIA CUSTOMS SERVICES                       | } |                |
| 2. NIGERIAN PORT AUTHORITY (NPA)                  | } |                |
| 3. PORT AND TERMINAL MULTISERVICES LIMITED (PTML) | } |                |
| 4. GRIMALDI AGENCY NIGERIA LIMITED                | } | ...RESPONDENTS |

PARALLEX BANK LIMITED	}	...PARTY AFFECTED BY ORDER OF COURT/ APPLICANT
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ON NOTICE TO:

1. THE DEPUTY SHERIFF, FEDERAL HIGH COURT,  
LAGOS
2. CHIEF REGISTRAR, FEDERAL HIGH COURT,  
LAGOS
3. GT TRANS AND LOGISTICS SERVICES

AFFIDAVIT IN SUPPORT OF MOTION ON NOTICE (RE: APPLICATION  
TO SET ASIDE, DISCHARGE AND/ OR VACATE)

I, Olalekan Akinola, Male, Christian, Nigerian Citizen of Plot 1261, Adeola Hopewell Street, Victoria Island, Lagos, do hereby make oath and state as follow:

1. I am a Legal Officer in the Legal Department of the Party affected by order of court / Applicant ('Applicant') bank, by virtue of which position I am conversant with the facts deposed hereto.

2. I have the consent and authority of the Applicant to depose to this Affidavit.
3. Except otherwise stated, the facts herein deposed are within my knowledge, information and belief.
4. The Plaintiffs/ Respondents commenced this suit vide originating processes dated 21<sup>st</sup> October, 2025 and filed on the 22<sup>nd</sup> day of October, 2025, for declaratory and other reliefs against the Defendants/ Respondents.
5. The reliefs sought and endorsed on the originating processes filed by the Plaintiffs/ Respondents relate to, touch on and border on cargoes identified as GCNU4730910, TULU1299741, GCNU5601990, GCNU4714800, TULU1298811, ACLU9688146, ACLU976660, GCNU5601687, GCNU4768140, GCNU5602106, ACLU9732613, GCNU5600417, ACLU9788886, GCNU1334833, GCNU4797847, ACLU9698530, GCNU4753746, MEDU8963273 and MEDU7859074 ('the cargoes'), all of which form the subject matter of this suit.
6. On the 17<sup>th</sup> day of November, 2025, pursuant to the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 (filed on the 22<sup>nd</sup> of October, 2025), this Honourable Court granted far-reaching *ex parte* orders against the Defendants/ Respondents relating to the cargoes. The enrolled orders of this Honourable Court form part of the records of this Honourable Court.
7. A perusal of the afore-referenced *ex parte* orders reveals, amongst other things, that the said orders were granted pursuant to the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 (filed on the 22<sup>nd</sup> of October, 2025) and upon the Plaintiffs/ Respondents' claim to the cargoes as new owners or buyers of the said cargoes.
8. Prior to the instant suit and grant of the *ex parte* orders of this Honourable Court, the 1<sup>st</sup> Defendant herein equally filed a motion *ex parte* at the Federal High Court in Suit No: FHC/L/MISC/519/2025; In the matter of **Condemnation Proceedings by the Nigeria Customs Service** and obtained *ex parte* orders of Court, Coram: **Ibrahim Ahmed Kala J**, seeking leave to auction the cargoes subject matter of this suit. Now shown to me and herewith attached and marked as **Exhibit A** is a certified true copy of the said orders.

9. Upon discovery of the *ex parte* proceedings being conducted by the Nigeria Customs with respect to the cargoes, over which the Applicant herein has a right of lien, the Applicant filed a motion on notice seeking to set aside the said *ex parte* orders. Now shown to me and herewith attached and marked as **Exhibit B** is a copy of the said motion on notice.
10. Also, the Applicant had filed a suit at the Federal High Court against FHT Mega Express Limited in Suit No: FHC/L/CS/1774/2025, between Paralex Bank Limited v FHT Mega Express Limited & 4 Ors.
11. The above suit borders on the indebtedness of FHT Mega Express Limited to the Applicant, which debt arose from the outstanding obligations of FHT Mega Express Limited under the Letters of Credit opened in favour of the latter. The said Letters of Credit were opened in favour of FHT Mega Express Limited for purchase and importation of the cargoes subject matter of this suit.
12. In addition to the claim for the debt owed the Applicant by FHT Mega Express Limited, the Applicant also seeks the leave or order of the Court to sell the cargoes subject matter of this suit and apply proceeds of the said sale towards part-satisfaction of the debt, in exercise of its right of lien over the cargoes. Now shown to me and herewith attached and marked as **Exhibit C** is a copy of the Writ of Summons and Statement of Claim filed in Suit No: FHC/L/CS/1774/2025.
13. On the 14<sup>th</sup> day of October, 2025, the Federal High Court, Coram: Lewis-Allagoa J, made an order (*inter-parties*), directing parties to maintain *status quo* with respect to the cargoes subject matter of this suit (which also form subject matter of Suit No: FHC/L/CS/1774/2025), pending the hearing and determination of applications which are pending before the Court. Now shown to me and herewith attached and marked as **Exhibit D** is a Certified True Copy of the said orders.
14. The above suit was subsequently transferred from Honourable Justice Lewis-Allagoa to Honourable Justice Owoeye, under questionable circumstances.
15. At the Federal High Court in Suit No: FHC/L/CS/1774/2025, FHT Mega Express Limited is being represented by Chukwudi Adiukwu SAN of Duke Licit Advocates.



16. Meanwhile, during the pendency of the above suit, the Plaintiffs/ Respondents herein filed Suit No: MCL/ 392/MISC/2025; between Mr. Abubakar Dabo Ibrahim (trading under the name and style of Quantic Axelle Trading Company) & 2 Ors. v. Grimaldi Agency Limited at the Magistrate Court against the 4<sup>th</sup> Defendant/ Respondent herein and obtained *ex parte* orders directing release of the cargoes subject matter of this suit (which also form subject matter of Suit No: MCL/ 392/MISC/2025. Now shown to me and herewith attached and marked as Exhibit E is a Certified True Copy of the said orders.
17. Following discovery of the *ex parte* proceedings being conducted by the Plaintiffs/ Respondents herein in Suit No: MCL/ 392/MISC/2025, the Applicant herein filed a motion on notice seeking to set aside the said orders, on multiple grounds of abuse of Court process and suppression of facts. Now shown to me and herewith attached and marked as Exhibit F is a copy of the said motion on notice.
18. At the Magistrate Court in Suit No: MCL/ 392/MISC/2025, the Plaintiffs herein were represented by Eric Ikwele, Egoh Wisdom and O.G. Ajanaku of Robert Clarke SAN & Ade Oshodi Partners. Now shown to me and herewith attached as Exhibit G is a copy of a letter authored by the law firm of Robert Clarke SAN & Ade Oshodi Partners in respect of Suit No: MCL/ 392/MISC/2025.
19. While the above suits, proceedings and processes were pending, FHT Mega Express Limited filed another abusive suit at the State High Court in Suit No: LD/ADR/6143/2025; between FHT Mega Express Limited v. Paralex Bank Limited, seeking reliefs touching on the Letters of Credit subject matter of Suit No: FHC/L/CS/1774/2025. Now shown to me and herewith attached and marked as Exhibit G1 is a copy of the Writ of Summons and Statement of Claim filed in the said suit.
20. The Writ of Summons, Statement of Claim and other accompanying processes in Suit No: LD/ADR/6143/2025 were filed on behalf of FHT Mega Express Limited by Chukwudi Adiukwu SAN and Olasunkanmi A. Oladiran of Duke Licit Advocates. However, proceedings in the said suit were undertaken by Adedayo Oshodi SAN with Egoh Wisdom and O.G. Ajanaku of Robert Clarke SAN & Ade Oshodi Partners. Now shown to me and herewith attached and marked as Exhibit G2 is a copy of the Record of Proceeding of the 6<sup>th</sup> day of November, 2025.
21. Upon failure to obtain *ex parte* orders in Suit No: LD/ADR/6143/2025, the said was discontinued by FHT Mega Express Limited and the said suit was accordingly struck out. In the said suit, the Court, Coram: Muyideen

J pronounced that Adedayo Oshodi SAN, Egoh Wisdom and O.G. Ajanaku of Robert Clarke SAN & Ade Oshodi Partners and the firm of Duke Licit Advocates, representing the Plaintiffs/ Respondents herein (in Suit No: MCL/ 392/MISC/2025 and FHT Mega Express Limited) are the same team of lawyers. Now shown to me and herewith attached and marked as Exhibit H and I are the Notice of Discontinuance and record of proceedings in Suit No: LD/ADR/6143/2025.

The Applicant is a Necessary Party to this Suit:

22. The Applicant has a direct, substantial and legally protectable interest in the cargoes which form the subject matter of this suit, same being the goods imported pursuant to Letters of Credit financed and issued by the Applicant in favour of FHT Mega Express Limited.
23. The Applicant is exercising a right of lien over the said cargoes in Suit No: FHC/L/CS/1774/2025 and has also taken steps in other pending suits to protect its proprietary interest.
24. The determination of the rights and obligations of the parties in this suit, including the ownership, custody, release or sale of the cargoes, will substantially and adversely affect the Applicant's interests if made in its absence.
25. The *ex parte* orders made on the 17<sup>th</sup> day of November, 2025 and any other orders which may be made in this suit, have the inevitable effect of compromising, extinguishing or undermining the Applicant's extant rights in the pending suits.
26. I was informed by 'Kemi Pinheiro, OFR, SAN, FCI Arb., lead counsel for the Applicant, via telephone conversation on the 26<sup>th</sup> day of November, 2025 at about 5:00pm, during a review of the case file in respect of this case and I verily believe him as follows:
  - (a.) That the *ex parte* orders of this Honourable Court granted on the 17<sup>th</sup> day of November, 2025, pursuant to the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 and filed on the 22<sup>nd</sup> day of October, 2025, were obtained by the Plaintiffs/ Respondents upon gross and deliberate misrepresentation, suppression and concealment of material facts by the Plaintiffs/ Applicants.

- (b.) That in view of the sameness of subject matter, parties and issues between the above-listed suits and the instant suit and the Applicant's exercise of right of lien over the cargoes in Suit No: FHC/L/CS/1774/2025, the Applicant is a necessary and desirable party without whose presence the proceedings in this suit, whether already conducted or yet to be conducted, cannot be fairly, effectually or completely adjudicated upon.
- (c.) That having regard to the pendency of Suit No: FHC/L/MISC/519/2025, Suit No: FHC/L/CS/1774/2025, Suit No: MCL/ 392/MISC/2025 and Suit No: LD/ADR/6143/2025, the instant suit constitutes an abuse of Court process and amounts to a multiplicity of actions, as it borders on the same subject matter, between the same or substantially similar parties and on the same or substantially similar issues already submitted for adjudication before Courts of competent jurisdiction.
- (d.) That by reason of the abusive nature of this suit, this Honourable Court lacks the jurisdiction to entertain or adjudicate upon this suit, or to hear and determine the Plaintiffs/ Respondents' motion *ex parte* dated 21<sup>st</sup> October, 2025 and filed on the 22<sup>nd</sup> of October, 2025, or to grant the *ex parte* orders made on the 17<sup>th</sup> day of November, 2025.
- (e.) That the Applicant's presence in this suit is necessary to avoid a multiplicity of inconsistent orders.
- (f.) That the *ex parte* orders of this Honourable Court made on the 17<sup>th</sup> day of November, 2025 were made in violation of the Defendants/ Respondents and Applicant's right to fair hearing, with respect to the subject matter of this suit.
- (g.) That having filed the motion *ex parte* (dated 21<sup>st</sup> October, 2025), pursuant to which the *ex parte* orders of this Honourable Court were granted, on filed on the 22<sup>nd</sup> of October, 2025, there was no real urgency necessitating the grant of the said application without notice to the Defendants/ Respondents or other interested parties.



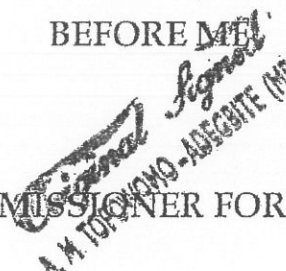
(h.) That this Honourable Court possesses the inherent powers to discharge, vacate or set aside its *ex parte* orders made on the 17<sup>th</sup> day of November, 2025, particularly as such orders were obtained by suppression of material facts, in abuse of Court process, made without jurisdiction and in violation of the Defendants/ Respondents and Applicant's right to fair hearing.

27. The justice of this case will be best served if the *ex parte* orders of this Honourable Court made on the 17<sup>th</sup> day of November, 2025 are set aside, discharged and. or vacated.
28. Unless this Honourable makes an order execution staying the execution or further execution of and/ or suspending compliance or further compliance with the *ex parte* orders made in this suit on the 17<sup>th</sup> day of November, 2025, pending the hearing and determination of the instant application, the res subject matter of this suit as well as Suit No: FHC/L/MISC/519/2025, Suit No: FHC/L/CS/1774/2025, Suit No: MCL/392/MISC/2025 and Suit No: LD/ADR/6143/2025 will be obliterated.
29. Unless the Applicant is joined as a party to this suit, this Honourable Court will be unable to effectually and completely adjudicate upon the issues before it, particularly as the instant suit borders on the same cargoes, same transactions, same Letters of Credit and substantially similar reliefs that are the subject of Suit No: FHC/L/MISC/519/2025, Suit No: FHC/L/CS/1774/2025, Suit No: MCL/392/MISC/2025 and Suit No: LD/ADR/6143/2025.
30. Unless this Honourable Court urgently intervenes by setting aside, discharging and/ or vacating the *ex parte* orders made on the 17<sup>th</sup> day of November, 2025, the Plaintiffs/Respondents may take further steps pursuant to the said orders that will irreversibly prejudice the Applicant's proprietary interests in the cargoes
31. Unless this Honourable Court stays the operation of the said *ex parte* orders, pending the hearing and determination of this application, the various Courts already seised of the subject matter in Suit No: FHC/L/MISC/519/2025, Suit No: FHC/L/CS/1774/2025, Suit No: MCL/392/MISC/2025 and Suit No: LD/ADR/6143/2025 may be confronted with a *fait accompli*, thereby undermining the due administration of justice.

32. Unless the said *ex parte* orders made on the 17<sup>th</sup> day of November, 2025 are immediately suspended, the Plaintiffs/Respondents may proceed to procure the removal, release or dissipation of the cargoes, which will render nugatory the subsisting orders of the Federal High Court directing parties to maintain *status quo* in Suit No: FHC/L/CS/1774/2025 and will defeat the Applicant's right of lien over the cargoes being exercised in a pending suit.
33. Unless this Honourable Court preserves the *res* by the grant of the instant application, the Applicant stands to suffer irreparable and substantial loss that cannot be adequately compensated by damages, as the cargoes constitute the primary security for the indebtedness owed to the Applicant, jurisdiction in respect of which the Courts in Suit No: FHC/L/MISC/519/2025, Suit No: FHC/L/CS/1774/2025, Suit No: MCL/392/MISC/2025 and Suit No: LD/ADR/6143/2025 are seised.
34. Unless this Honourable Court sets aside, discharges and/ or vacates the *ex parte* orders made on the 17<sup>th</sup> day of November, 2025, the Applicant's motions on notice filed in Suit No: FHC/L/MISC/519/2025 and Suit No: MCL/392/MISC/2025 will be rendered academic, futile and incapable of being meaningfully determined.
35. I depose to this affidavit in good faith, conscientiously believing the contents to be true and correct and in accordance with the Oaths Act, 2004.

SWORN to at the Federal High Court Registry, Ikoyi,  
this 27<sup>th</sup> day of Nov, 2025

  
DEPONENT

BEFORE ME  
  
COMMISSIONER FOR OATHS  
A. M. TUNGBA-ADENGBE (MRS)



IN THE FEDERAL HIGH COURT  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS

SUIT NO: FHC/L/CS/2149/2025

BETWEEN:

- |   |   |                               |
|---|---|-------------------------------|
| 1. MR. ABUBAKAR DABO IBRAHIM<br>(TRADING UNDER THE NAME AND STYLE OF QUANTIC AXELLE TRADING COMPANY)    | } |                               |
| 2. MR. IBRAHIM OLOWOGOLD BABATUNDE<br>(TRADING UNDER THE NAME AND STYLE OF REXEL MERCHANTS ENTERPRISES) | } |                               |
| 3. MR. ADEWALE SAKIRU ADESESAN<br>(TRADING UNDER THE NAME AND STYLE OF NOUVELL MERCHANTS COMPANY)       | } | ...PLAINTIFFS/<br>RESPONDENTS |

AND

- |   |   |                |
|---|---|----------------|
| 1. NIGERIA CUSTOMS SERVICES                       | } |                |
| 2. NIGERIAN PORT AUTHORITY (NPA)                  | } |                |
| 3. PORT AND TERMINAL MULTISERVICES LIMITED (PTML) | } |                |
| 4. GRIMALDI AGENCY NIGERIA LIMITED                | } | ...RESPONDENTS |

PARALLEX BANK LIMITED

}...PARTY AFFECTED  
BY ORDER OF COURT/  
APPLICANT

ON NOTICE TO:

1. THE DEPUTY SHERIFF, FEDERAL HIGH COURT,  
LAGOS
2. CHIEF REGISTRAR, FEDERAL HIGH COURT,  
LAGOS
3. GT TRANS AND LOGISTICS SERVICES

WRITTEN ADDRESS IN SUPPORT OF THE MOTION ON NOTICE (RE:  
APPLICATION TO SET ASIDE, DISCHARGE AND/OR VACATE)

1.0 INTRODUCTION

- 1.01 This written address is being delivered on behalf of the Party affected by order of court/ Applicant ('Applicant') in support of the motion on notice filed herein ('the instant application'). The grounds upon which the instant application predicated are copiously stated on the face of the motion paper. Contemporaneously with the instant address, the Applicant has filed a 35-paragraph affidavit. Heavy reliance is placed on the paragraphs of the affidavit, together with the exhibit(s) attached thereto.



1.02 We will contend in this written address that the instant application is meritorious and ought to be granted as prayed.

## 2.0 STATEMENT OF RELEVANT FACTS

2.01 The facts relevant for the just and effective determination of the instant application are contained in the affidavit in support. We most respectfully commend same to the Court.

## 3.0 ISSUES FOR DETERMINATION

3.01 We respectfully submit that the sole issue that arises for determination in this application is:

**"Whether in view of the facts and circumstances presented in the affidavit in support of the instant application and disclosed in the exhibits attached thereto, this Honourable Court ought not to grant the instant application"**

## 4.0 ARGUMENTS:

### Joinder of the Applicant

4.01 This address taxis on the essence of the unfettered discretionary powers invested by the **Constitution of the Federal Republic of Nigeria (2010, as amended)** in this Honourable Court to grant an application of this nature. Essentially, **Section 6(6)(a) of the Constitution of the Federal Republic of Nigeria (2010, as amended)** provides as follows:

**"The judicial powers vested in accordance with the foregoing provisions of this section:-**

**(a) shall extend, notwithstanding anything to the contrary in this constitution, to all inherent powers and sanctions of a Court of law"**

4.02 The inherent powers of the Court to do substantial justice to a case before it was restated in the case of **Ajose & Ors V. Igp & Ors (2016) LPELR-40065(CA)** where the Court held as follows:

**"An inherent jurisdiction of Court is that power which a Court of law exercises for the purpose of delivering substantial justice in any matter with which it is seized under certain**

**peculiar circumstances. The inherent jurisdiction supplements the statutory powers of the Court and is dictated by the need for the Court to fulfil itself in order to meet the ends of justice."**

**See also the cases of Nigeria Social Insurance Trust Fund V. Iyen & Ors (2014) LPELR-22438(CA).**

- 4.03 In exercising the constitutionally vested discretionary power, the Court is required to act judicially and judiciously by putting into consideration the interest of all the parties before the Court vis-à-vis all facts, documents and global circumstances relating to the subject matter of the suit before it. See the case of **Alhaji Mojeed Odutola V. Chief (Mrs.) Mosunmola Togun-Bickersteth & Ors. (2018) LPELR-44842(CA)** where the Court held as follows:

**"I am also in agreement that discretionary power of a Court should always be exercised judicially and judiciously. Acting judicially entails consideration of the interest of both parties in litigation in arriving at a decision, while acting judiciously entails display of sound reasoning in arriving at a decision marked by wisdom and common sense. See: NDIC vs. GLOBUS ENT. LTD (2011) 3 NWLR (pt. 1233) 74 at 89." Per ABUBAKAR, J.C.A.**

- 4.04 Having stated the above, it is elementary that at the commencement of suit before the Court, the Court is enjoined to consider whether certain conditions precedent are present or have been complied with in suit for the purpose of competently activating the jurisdiction of the Court. Some of these conditions precedent are (a) whether the Court has jurisdiction to entertain the nature of claim(s) brought before it or (b) whether all necessary parties have been joined to the suit. Until these conditions precedent are present or complied with in a suit, the Court is not clothed with the jurisdiction to entertain the suit.
- 4.05 As a rule of judicial interpretation, same which the Courts have reverberated in a plethora of judicial decisions, trial courts have the prerogative and responsibility to ensure that the proceedings before them meet the justice of the case by joining Defendants or any person who may be affected by the outcome of the suit, if they had not already been made parties. See: **Mobil Oil Plc. vs. Drexel Energy & Natural Resources Ltd. (2004) 1 NWLR (Pt. 853) Pg. 142** and **Osun State Govt. vs. Chisore Eng. Plc. (2009) 16 NWLR (pt. 1168) pg. 502 at 507, paras. D - E.**

4.06 **Order 9 Rules 5 of the Federal High Court (Civil Procedure) Rules 2019** is also worthy of reproduction as follows:

**"Any person may be joined as defendant against whom the right to any relief is alleged to exist, whether jointly, severally or in the alternative..."**

4.07 It flows from the above provision that, by the rules of this Honourable Court itself, this Honourable Court is imbued with the power to entertain the instant application and grant same without any hesitation.

4.08 In considering the instant application, the court to follow the principles guiding the grant or refusal of an application seeking to join a party to a suit, as follows:

(a.) That his presence is necessary for the effectual adjudication of the matter. Per Francis Fedode Tabai, JSC in **Carrena & Ors v. Akinlase & Ors (2008) LPELR-833(SC)**.

(b.) That the Plaintiffs' claim against the existing defendants also affects him and/or. **Jegede & Anor v. INEC & Ors (2021) LPELR-55481(SC)**.

(c.) That his interest is the same as or identical with that of the existing defendants. **Jegede & Anor v. INEC & Ors (2021) LPELR-55481(SC)**.

4.09 Applying the above principles to the instant suit, the Applicants stated in the affidavit in support of the instant application that:

(a.) The Applicant has a direct, substantial and legally protectable interest in the cargoes which form the subject matter of this suit, same being the goods imported pursuant to Letters of Credit financed and issued by the Applicant in favour of FHT Mega Express Limited.

(b.) The Applicant is exercising a right of lien over the said cargoes in **Suit No: FHC/L/CS/1774/2025** and has also taken steps in other pending suits to protect its proprietary interest.



- (c.) The determination of the rights and obligations of the parties in this suit, including the ownership, custody, release or sale of the cargoes, will substantially and adversely affect the Applicant's interests if made in its absence.
- (d.) The *ex parte* orders made on the 17<sup>th</sup> day of November, 2025 and any other orders which may be made in this suit, have the inevitable effect of compromising, extinguishing or undermining the Applicant's extant rights in the pending suits.
- 4.10 By the Affidavit filed in support of the instant application, the Applicants demonstrated the necessity for the grant of the instant application, only that even more, the facts and circumstances presented in the instant application gives more impetus to the indispensability of and the need to grant this application.
- 4.11 From the principles of law earlier cited above and by virtue of the facts stated in the Affidavit supporting this application, it is only judicious that the Applicants who have demonstrated to be parties interested in the subject matter of this suit (for reason that they will be affected by the outcome of the suit, should this Court assume jurisdiction), be joined as Defendants to this suit. See **Kalu v. Uzor (2004) 12 NWLR (Pt. 886) Page 1 at 22 paras E-F.**
- 4.12 On the aggregate of the foregoing, it is submitted, and this Honourable Court is respectfully urged to hold that, the facts and circumstances presented herein present a compelling platform for the joinder of the Applicant to this suit. We urge the Court to join the Applicant.

#### **Power of Court to Set Aside/Discharge its Ex-Parte Orders**

- 4.13 My Lord, we will begin by stating that the law is firmly settled that a Court can set aside and or discharge its own orders, whether *ex-parte* or otherwise; this is no longer in doubt. See the cases of **Vulcan Gases Ltd vs. G.F. Ind. A.G. (2001) 9 NWLR (pt. 719) pg. 610; Salman Abdulfatai & Anor. V. Aiyelabegan Kayode A. & Ors. (2012) LPELR-14324; Dana Impex Ltd. vs. Awukam (2006) 3 NWLR pt. 968 pg. 544 at 555.**

4.14 Further, the Rules of this Honourable Court specifically imbues the Court, with amplitude of judicial powers to set aside or discharge its own ex-parte Orders. Order 26 Rule 9 of the Federal High Court (Civil Procedure) Rules, 2019, provides that –

Order 26 Rule 9 (1):

“Where an order is made on motion ex-parte, any person affected by it may, within seven days after service of it, or within such further time as the court shall allow, apply to the court by motion to vary or discharge it;

Order 26 Rule 9 (2):

The Court may, on notice to the party obtaining the orders –

- a) ...;
- b) vary or discharge it with or without imposing terms as to costs or security, or otherwise, as seems just.”

4.15 In addition to the discretionary powers invested in the Court by the Rules of this Honourable Court, **Section 6(6) of the Constitution of the Federal Republic of Nigeria (as amended)** invests in this Honourable Court the inherent powers to do all such things which will ensure fair, just and economic dispensation of justice in every case before it. The Courts have made myriad of pronouncements to emphasize these inherent powers. It has been held that where the circumstances before the Court necessitate the issuance of orders which will better serve the justice of the case before the Court, no matter how extensive or far-reaching, the Court will take the gauntlet, stretch its judicial limbs as long as possible, to adopt the approach which best serves the justice of the case and delivers effective and economic dispensation of justice. In the case of **NSITF v. IYEN & ORS (2014) LPELR-22438(CA)**, the Appellate Court held as follows:

“Every Court is equipped with inherent powers, inherent powers can be invoked in the interest of justice to supplement the statutory jurisdiction of the Court, where the exercise of such jurisdiction as it is may result in injustice, such exercise of inherent powers is what makes the Court feel sufficiently

fulfilled that it can do substantial justice where necessary in a particular case; See: **UNIVERSAL OIL LTD V. NDIC (2008) 6 NWLR PART 1083 ABACHA V. STATE (2001) 3 NWLR (PART 699) 35 AT 45.**"

4.16 Also, in **OGWUEGBU v. AGOMUO & ORS (1999) LPELR-6686(CA)**, it was held thus:

"Now, the inherent power of the Court is that power which adheres to the Court just because it is a Court. And if I may diverge to Latin, the word "inherent" (adjective used to qualify the noun - "power") derives from latin "*inhaereo*" (verb) "*inharere - inhaesum*" meaning, "to stick in", "cling to", or, "cleaves to" a Court by the very reason only of its being such a Court. "Inherent power" of the Court needs not be legislated upon. No. Where, however, there be a legislation dealing with such "Inherent power", it is no longer, in my view, an "Inherent power" Why? Because it thenceforth, becomes a "statutory power" or, "constitutional power" as the case may be. But in that case too, in my view, the "statutory power" does not detract, or derogate from or, abridge the "inherent power of that Court. Why? Again, because it is inherent. In exercising any such power, the Court exercises a "statutory power" or, "Constitutional power" only."

4.17 The case of **COVALENT OIL & GAS SERVICES LTD & ANOR v. ECOBANK (NIG) PLC & ANOR (2018) LPELR- 46021 (CA)** instructively hands out the reason why the Court ought to creatively make orders that would meet the end of the justice of the case before it. It was held as follows:

"Now, inherent powers of the Court are those innate powers invoked by the Court to ensure the smooth running of the machinery of justice in order to curtail abuse, and stamp its authority where necessary. They have constitutional backing in Section 6(6) (a) of the 1999 Constitution, as amended. They are what one may call second nature powers. See **ARUBO V. AIYELERU & amp; 5 ORS Supra.**"

4.18 My Lord, without more, we submit that this Honourable Court possesses the repertoire of judicial powers required to discharge, vacate and/ or set aside the *ex-parte* orders of the Court made in favour of the Plaintiffs/ Respondents on the 17<sup>th</sup> day of November, 2025.



4.19 The grounds upon which a Court may exercise its powers to discharge and/ or set aside *ex-parte* orders have been expounded in several cases, to the extent that the law is now settled. In the case of **U.T.B Ltd. vs. Dolmetsch Pharmacy (Nig.) Ltd (2007) NWLR (Pt.1061) Pg. 520** the Supreme Court, per Onnoghen JSC, held unequivocally that -

**"The Court that makes an *ex-parte* order... has the inherent power or jurisdiction in an appropriate case to vary or discharge same. The grounds on which the court will set aside, vary or discharge an order... made *ex-parte* include the following:**

**(a) If it was granted in a suppression or misrepresentation of material facts, even if the injunction is about to expire.**

**(b) If there is non-disclosure of material facts.**

**It is no excuse for the Plaintiff or a party to say that he was not aware of the importance of the facts which have been suppressed or not brought to the attention of the court. The court will deal strictly with a party applying *ex-parte* and who had misrepresentation or suppressed material facts"**

See also the case of **Odutola v. Lawal (2002) 1 NWLR (Part 749) 633.**

4.20 Flowing from the above, it is the contention of the Applicant that the orders of this Honourable Court made on the 17<sup>th</sup> day of November, 2025 ought to be discharged and/ or set aside by the Court, same having been procured by the Plaintiffs/ Respondents upon a gross suppression, concealment of material facts, deceit and the Plaintiffs/ Respondents having misled the Court into granting same.

4.21 A careful review of the facts before this Honourable Court, as deposed to and demonstrated in the supporting affidavit, reveals that the Plaintiffs/ Respondents not only failed to disclose material facts to the Court at the time they sought the *ex parte* orders of the 17<sup>th</sup> day of November, 2025, but deliberately concealed multiple pending suits, prior proceedings, subsisting Court orders and the Applicant's proprietary interests in the cargoes subject matter of this suit (as well as the orders made on the 17<sup>th</sup> day of November, 2025). This deliberate suppression was calculated to mislead the Court into granting far-reaching orders, which the Court would not have otherwise made, had the true facts been disclosed.

4.22 Firstly, the Plaintiffs/Respondents concealed the existence of multiple pending proceedings relating to the same cargoes, namely:

- (a.) **Suit No: FHC/L/MISC/519/2025**, where the 1<sup>st</sup> Defendant had already obtained *ex parte* orders for auctioning the same cargoes (**Exhibit A**);
- (b.) **Suit No: FHC/L/CS/1774/2025**, where the Applicant is actively exercising its right of lien and seeking judicial authorization to sell the cargoes in part-satisfaction of an outstanding Letter of Credit indebtedness (**Exhibit C**);
- (c.) **Suit No: MCL/392/MISC/2025**, where the Plaintiffs themselves secured *ex parte* release orders from the Magistrate Court (**Exhibit E**); and
- (d.) **Suit No: LD/ADR/6143/2025**, filed by FHT Mega Express Limited at the State High Court and discontinued after the Court uncovered the duplicity in legal representation and the attempt to secure *ex parte* orders (**Exhibits H and I**).

4.23 It is settled law that an applicant for *ex parte* relief owes the Court the highest duty of candour and must disclose all material facts, whether favourable or unfavourable. By withholding these suits, orders and ongoing proceedings, the Plaintiffs/ Respondents acted in bad faith, violated the duty of full disclosure and thereby rendered the orders of the 17<sup>th</sup> day of November, 2025 liable to be set aside *ex debito justitiae*.

4.24 Secondly, the Plaintiffs/Respondents failed to disclose the order of the Federal High Court (Coram: Lewis-Allagoa J.) directing parties to maintain *status quo* in **Suit No: FHC/L/CS/1774/2025 (Exhibit D)**. The subsistence of this order goes to the heart of the subject matter and would have demonstrated to this Court that the cargoes were already under judicial preservation by a Court of competent jurisdiction. The omission was deliberate and intended to obtain inconsistent reliefs behind the back of both the Applicant and the Federal High Court.

4.25 Thirdly, the Plaintiffs/Respondents also suppressed the pendency of the Applicant's motions on notice filed in **Suit No: FHC/L/MISC/519/2025** and **Suit No: MCL/392/MISC/2025**, both seeking to set aside earlier *ex*

*parte* orders obtained on the basis of similar misrepresentations. These motions, if disclosed, would have alerted this Honourable Court to clear evidence of serial abuse of Court process and multiple attempts to secure conflicting reliefs in different Courts over the same cargoes.

- 4.26 Furthermore, the Plaintiffs/Respondents concealed the fact that the Applicant is a necessary and indispensable party to any proceedings concerning the cargoes, being the bank that financed the Letters of Credit and in whose favour the right of lien has crystallised. The Plaintiffs' failure to join the Applicant, despite their knowledge of its financial and proprietary interests, constitutes yet another instance of deliberate suppression.
- 4.27 Equally troubling is the deliberate concealment of the identity of counsel and the coordinated legal strategy deployed across multiple Courts. As revealed in **Suit No: LD/ADR/6143/2025**, the same legal team, including Robert Clarke SAN & Ade Oshodi Partners and Duke Licit Advocates, is behind the suits forming the web of abuse. Yet, this fact was not disclosed in the motion *ex parte* that led to the order of the 17<sup>th</sup> day of November, 2025. This further confirms the calculated intention to mislead this Court and obtain orders through deceit.
- 4.28 The law is trite that an *ex parte* order obtained through misrepresentation, suppression or concealment of material facts is a nullity, and the Court not only has the power but the duty to discharge or set aside such orders once the mischief is brought to its attention. The Plaintiffs/Respondents, by withholding these material facts, denied this Court the opportunity to exercise its jurisdiction fairly, and in the process, violated the Applicant's constitutionally guaranteed right to fair hearing.
- 4.29 In the case of **Gallagher Ltd & Anor v British Tobacco (Nigeria) Limited & Ors (2014) LPELR-24333**, the Court in considering what constitutes a material fact to be disclosed in obtaining an *ex-parte* order, held categorically as follows:

**"...a material fact is not dependent on the court reaching a conclusion that had the undisclosed fact been disclosed, it would not have made the *ex-parte* order. Rather, a material fact is judged on the basis of whether, the non-disclosed fact is such that the court would have felt compelled to consider before taking a decision in the application..."**



4.30 In the case of **UBA PLC v. DANA MOTORS LTD (2018) LPELR-44101(CA)**, the Court, per **GEORGEWILL, J.C.A.**, held that -

"However, where an *ex - parte* order would likely adversely affect the other party, then ordinarily it would be derogation from the provisions of Section 36(1) of the Constitution except it is issued in very urgent and deserving circumstances as permitted by law. **THUS, TO OBTAIN AN EX - PARTE ORDER THAT WOULD ADVERSELY AFFECT ANOTHER PARTY, FULL DISCLOSURE AS WELL AS BONA FIDE, ARE SINE QUA NON, FAILING WHICH IT OUGHT NOT TO BE GRANTED IN THE FIRST PLACE BUT IF GRANTED IT OUGHT TO BE DISCHARGED.** This issue therefore, has nothing in my view to do with whether the Appellant's petition has merit or not if heard at a plenary trial but whether on the facts not disclosed, if disclosed, would the Court below had granted the *ex- parte* order for the advertisement of the Petition for winding of the Respondent? On the one hand, the Appellant thinks the Court would do so having in its view disclosed all relevant material necessary for the initiation of a winding up Petition. On the other hand, the Respondent thinks otherwise the Appellant having in its view failed to disclose relevant vital material facts of the pending of two suits touching on the indebtedness or otherwise of the Respondent to the Appellant. I have taken time to review the ruling of the Court below and considered the facts available to it both in the application for the *ex - parte* order and in the application to discharge same and it does appear to me that the fact of the pending two suits between the parties over the subject matter of the indebtedness or otherwise of the Respondent to the Appellant, for whatever such information may be worth in the consideration of the Court below, were not disclosed by the Appellant before it obtained the said *ex - parte* order.

The question then is whether those facts are material to a determination by the Court below of whether or not to grant the *ex - parte* order for advertisement of petition? The Court below thinks it does and I do think so too. Those facts may not be condition precedent to the institution of a winding up proceedings but in the circumstances and facts of this appeal in which the parties were already in two different Courts over

the same indebtedness or otherwise of the Respondent to the Appellant, a disclosure of such facts is in my finding material since the Appellant was under a duty of full disclosure and bona fide. I therefore do not see the hue and cry over the correct finding by the Court below that the non-disclosure of material facts had indeed misled it to granting the *ex - parte* order sought."

- 4.31 The question is whether this Honourable Court would have been compelled to consider the multiple suits in the various Courts and the common subject matter in all such suits, before taking a decision on the Plaintiffs/ Respondents' *ex-parte* application in this suit. It is forcefully contended that had the Court's mind been adverted to the pendency of these suits or proceedings, the Court would have exercised its discretion to grant the orders sought in a different manner. This is obviously why the Plaintiffs suppressed and concealed this material fact from the Court and misled this Court, because it could have negatively impacted the exercise of discretion of the Court.
- 4.32 At worst, this Honourable Court would have directed that the Defendants/ Respondents and all other persons who may be interested in the subject matter of the suit and the *ex parte* application be put on notice, for the Court to hear the other side; and the characteristic of abuse would have been unearthed. Accordingly, the hurried hearing of the Plaintiffs/ Respondents' *ex parte* application dated 22<sup>nd</sup> October, 2025, particularly as it deliberately and mischievously blind-sided the Defendant/Respondents and the Applicant, was therefore overreaching. This mischief is what the statutory and inherent powers of this Honourable Court have been invited to cure and undo. The inherent powers of this Court extend to dismissing the *ex parte* orders.
- 4.33 We therefore respectfully submit that the multiple suits highlighted above constitute a material fact which the Court would have felt compelled to consider before taking a decision on the Plaintiffs' *ex-parte* application. The Plaintiffs/ Respondents however deprived the Court of this opportunity, by misleading this Court and grossly suppressing and concealing this material fact, the effect of which operates to empower your Lordship to discharge and/ or set aside the orders of the 17<sup>th</sup> day of November, 2025, the Plaintiffs/ Respondents having misled the Court into the grant of same.

- 4.34 Our submission above is further strengthened by the decision of the Court in the case of *Okeke vs. Okoli* (2000) 1 NWLR (Part 642) 641 where the Court, per Fabiyi JCA (as he then was), held that –

“Where an *ex-parte* order is based on important misstatement or concealment, the court should not hesitate to discharge the order at once. This is because, in an *ex-parte* application, the utmost good faith must be observed and the court must impress on parties the importance of dealing in good faith with the court. In the instant case, where there was a misstatement by the respondents in their *ex-parte* application as to the status of the appellant’s union, the interim injunction ought to have been discharged by the trial court.”

- 4.35 Fabiyi JCA went further at pages 652 to say that –

“The Respondent tried to hide behind one finger by saying that they knew of the registration of the Appellants’ Union on 2-8-93 through an advert/publication in the Nigerian Mirror. Even if it was so, why did they not tell the court on 16-9-93 when application for discharge of the interim order was taken? Why did they continue to press that the interim order should not be discharged?

- 4.36 In the circumstances, and in line with the established principles guiding the grant and discharge of *ex parte* orders, this Honourable Court is urged to discharge, vacate and set aside its *ex parte* orders made on the 17<sup>th</sup> day of November, 2025, as they were procured in breach of the duty of candour, through deceit and suppression of material facts, in abuse of Court process and without jurisdiction, given the pendency of multiple related suits already seised of the same *res*. This is *a fortiori* as, as has been demonstrated in the supporting affidavit, the instant suit is a gross abuse of Court process, robbing this Honourable Court the jurisdiction to entertain this suit or grant the *ex parte* orders. It is clear that the Plaintiffs/Respondents’ conduct constitutes a gross abuse of Court process, manifesting in:

- (a.) multiplicity of actions over the same subject matter,
- (b.) forum shopping in different Courts,
- (c.) inconsistent *ex parte* applications seeking contradictory reliefs,



- (d.) concealment of adverse orders, and
- (e.) misrepresentation of ownership and entitlement to the cargoes.

**No Real Urgency necessitating the Grant of *ex-parte* orders in this suit**

- 4.37 It is not in doubt that the provisions of our law provide for the grant of an *ex-parte* application in situation of extreme urgency and most importantly, in situations where it is impossible to give notice to the adverse party. This must have formed the basis of the holding of Onnoghen JSC (as he then was) when he said -

**“An application *ex parte* for an interim injunction can only be brought in cases of extreme urgency where it is not possible in reality to bring an application on notice.”**

See the case of **Universal Trust Bank Ltd V. Dolmetsch Pharmacy (Nigeria) Ltd (Supra)**.

- 4.38 The above, is also why one of the most fundamental conditions precedent to the grant of *ex-parte* orders is that Applicant must show the existence of a real urgency and not a caricature of it. See the cases of **E. S & C.S. Ltd vs. N.M.B. Ltd (2005) 7 NWLR pt. 924 pg. 215; Kotoye vs. C.B.N (1989) 1 NWLR pt. 98 pg. 419**. In the instant suit, the records of this Honourable Court show that the Plaintiffs/ Respondents' motion *ex parte*, pursuant to which the *ex parte* orders of this Court were granted, was filed on the 22<sup>nd</sup> day of October, 2025. There was enough time between the said date and the 17<sup>th</sup> day of November, 2025 (about a month) for the Plaintiffs/ Respondents to serve the Defendants/ Respondents and other interested parties, but the Plaintiffs/ Respondents; therein lies the mischief!

- 4.39 It is submitted, and this Honourable Court is respectfully urged to hold, that there was no real urgency shown by the Plaintiffs/ Respondents to be in existence, but only a caricature of it. In the case of **Kotoye v CBN (1989) 1 NWLR (Pt. 98) 419**, the Apex Court, per Nnaemeka-Agu JSC, held that:

**“It is now settled law that the time relevant in determining urgency justifying the grant of an *ex-parte* interim order of injunction is the time between the happening of the event**

which is sought to be restrained and the date the application for an injunction could be heard after due notice to the other side."

4.40 It is respectfully submitted, and this Honourable Court is urged to hold, that the *ex-parte* orders made by this Honourable Court on 17<sup>th</sup> November, 2025, having been made in the absence of real urgency (which is a fundamental condition in the grant of such *ex-parte* orders), ought to be discharged and set aside.

4.41 In view of the above decisions, which exude abundance of wisdom, this Honourable Court is most respectfully urged to grant the instant application.

## 5.0 CONCLUSION:

5.01 The Honourable Court is respectfully urged in line with the arguments canvassed herein, to resolve the issue for determination in favour of the Applicant and set aside the orders of this Honourable Court made on the 17<sup>th</sup> day of November, 2025, with substantial costs.

## 6.00 LIST OF AUTHORITIES

1. Constitution of the Federal Republic of Nigeria (2010, as amended)
2. Federal High Court (Civil Procedure) Rules 2019
3. Ajose & Ors V. IGP & Ors (2016) LPELR-40065(CA)
4. Nigeria Social Insurance Trust Fund V. Iyen & Ors (2014) LPELR-22438(CA).
5. Alhaji Mojeed Odutola V. Chief (Mrs.) Mosunmola Togun-Bickersteth & Ors. (2018) LPELR-44842(CA)
6. Mobil Oil Plc. vs. Drexel Energy & Natural Resources Ltd. (2004) 1 NWLR (Pt. 853) Pg. 142
7. Osun State Govt. vs. Chisore Eng. Plc. (2009) 16 NWLR (pt. 1168) pg. 502 at 507, paras. D - E.
8. Carrena & Ors v. Akinlase & Ors (2008) LPELR-833(SC).
9. Jegede & Anor v. INEC & Ors (2021) LPELR-55481(SC).

10. Kalu v. Uzor (2004) 12 NWLR (Pt. 886) Page 1 at 22 paras E-F
11. Vulcan Gases Ltd vs. G.F. Ind. A.G. (2001) 9 NWLR (pt. 719) pg. 610
12. Salman Abdulfatai & Anor. V. Aiyelabegan Kayode A. & Ors. (2012) LPELR-14324
13. Dana Impex Ltd. vs. Awukam (2006) 3 NWLR pt. 968 pg 544 at 555.
14. NSITF v. IYEN & ORS (2014) LPELR-22438(CA)
15. OGWUEGBU v. AGOMUO & ORS (1999) LPELR-6686(CA)
16. COVALENT OIL & GAS SERVICES LTD & ANOR v. ECOBANK (NIG) PLC & ANOR (2018) LPELR- 46021 (CA)
17. U.T.B Ltd. vs. Dolmetsch Pharmacy (Nig.) Ltd (2007) NWLR (Pt.1061) Pg. 520
18. Odutola v. Lawal (2002) 1 NWLR (Part 749) 633.
19. Gallagher Ltd & Anor v British Tobacco (Nigeria) Limited & Ors (2014) LPELR-24333.
20. UBA PLC v. DANA MOTORS LTD (2018) LPELR-44101(CA)
21. Okeke vs. Okoli (2000) 1 NWLR (Part 642)
22. E. S &C.S. Ltd vs. N.M.B. Ltd (2005)7 NWLR pt. 924 pg. 215.
23. Kotoye v CBN (1989) 1 NWLR (Pt. 98) 419.

Dated this 27<sup>th</sup> day of November, 2025

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4. The 3<sup>rd</sup> Defendant/ Respondent,  
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Grimaldi Port Complex,  
Tin-can Island Port,  
PTML Terminal,  
Apapa, Lagos.

**ON NOTICE TO:**

1. The Deputy Sheriff,  
Federal High Court,  
Lagos.
2. The Chief Registrar,  
Federal High Court,  
Lagos.



**SUPREME COURT OF NIGERIA**  
OFFICE OF THE CHIEF REGISTRAR  
Three Arms Complex, Central District, PMB 308, Abuja

**Payment Receipt**

NATIONAL SECRETARIAT  
NBA House, Plot 1101 Mohammadu,  
Buhari Way, Central Business District,  
Abuja, F.C.T Nigeria



nigerianbar.org.ng  
info@nigerianbar.org.ng  
+234-800-33-111

Payment date: 22nd Jan, 2025

Payment Reference:

412144100748006

**PAYER INFORMATION**

Name: RIDWAN ABLORE AYANBIYI  
Payee: Ikeja  
Branch Enrollment: SCN092476  
No. Email: ridwanayanbiyi@gmail.com  
Year of Call: 2013

**PAYMENT DETAILS**

PAYMENT DATE	PAYMENT REF.	PAYMENT DESCRIPTION	AMOUNT ₦	CHARGES ₦	VAT ₦	TOTAL ₦
22nd Jan, 2025	412144100748006	Bar Practicing Fee	17,500	0.00	0.00	17,500

**PAYMENT CHANNEL INFORMATION**

PRACTISING FEE

J

IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS  
BEFORE HIS LORDSHIP,  
HON JUSTICE A. LEWIS-ALLAGOA

SUIT NO: FHC/L/CS/1774/2025

BETWEEN:

PARALLEX BANK LIMITED - PLAINTIFF/RESPONDENT

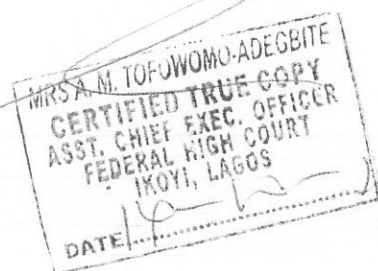
AND

- |  |   |                            |
|--|---|----------------------------|
| 1. FHT MEGA EXPRESS LIMITED                | } | DEFENDANTS/<br>RESPONDENTS |
| 2. NIGERIA CUSTOMS SERVICE                 |   |                            |
| 3. PORTS AND TERMINAL MULTISERVICE LIMITED |   |                            |
| 4. GRIMALDI AGENCY NIGERIA LIMITED         |   |                            |
| 5. NESTLE NIGERIA PLC                      |   | DEFENDANT/<br>APPLICANT    |

ORDER

UPON THIS SUIT coming up on the 14<sup>th</sup> day of October 2025 before this Honourable Court for hearing:-

AND AFTER HEARING the submission of Ridwan ayanbiyi Esq. with Prince Elebor Esq. counsel for the Plaintiff/Respondent, Chukwudi Adiukwu SAN counsel for the 1<sup>st</sup>



CERTIFIED TRUE COPY

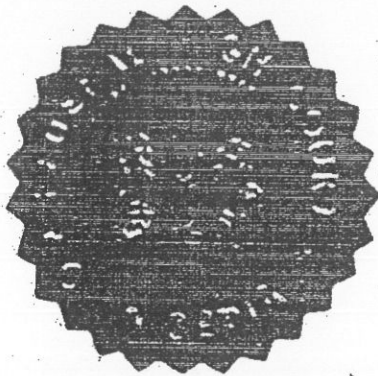


Defendant/Applicant with S. M. A. Oladiran, C. I. Umeche Esq. with T. Oyeyemi Esq. counsel for the 5<sup>th</sup> Defendant/Applicant, Momoooreoluwa Adisa Esq. counsel for the 3<sup>rd</sup> and 4<sup>th</sup> Defendants.

Plaintiff represented by Chika Edigu.

5<sup>th</sup> Defendant represented by

1<sup>st</sup> Defendant represented by

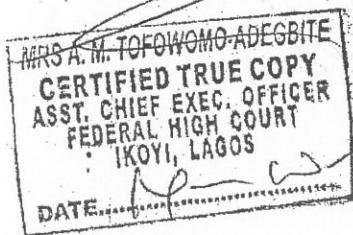


HON. JUSTICE A. LEWIS-ALLAGOA  
PRESIDING JUDGE

THE COURT AFTER careful consideration of the application and submission of counsel.

IT IS HEREBY ORDERED AS FOLLOWS:

1. That parties are hereby ordered to maintain status quo.
2. That the matter is further adjourned to 30<sup>th</sup> day of October, 2025 for hearing of both application.



ISSUED AT LAGOS UNDER THE SEAL OF THE COURT AND THE HAND OF THE PRESIDING JUDGE THIS 23<sup>RD</sup> DAY OF MAY, 2025.



GRACIOUS .A. ENEMODIA (MRS)  
REGISTRAR

CERTIFIED TRUE COPY

3313-4246-6020

Can  
10/11/25  
for  
14-12-25

IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY  
IN THE ABUJA JUDICIAL DIVISION  
HOLDEN AT ABUJA

SUIT NO: CV/4737/25

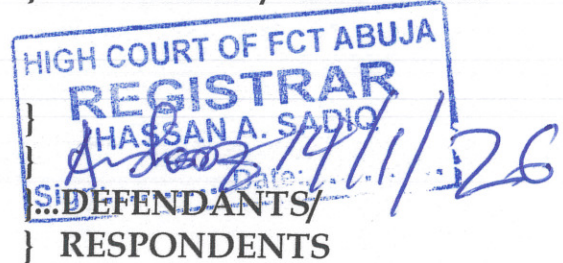
BETWEEN

FHT MEGA EXPRESS LIMITED

}...CLAIMANT/ APPLICANT

AND

1. PARALLEX BANK LIMITED
2. CENTRAL BANK OF NIGERIA (CBN)
3. NIGERIA DEPOSIT INSURANCE CORPORATION (NDIC)



1<sup>ST</sup> RESPONDENT'S WRITTEN ADDRESS IN RESPONSE TO THE  
APPLICANT'S WRITTEN ADDRESS DATED 20<sup>TH</sup> NOVEMBER, 2025 (RE:  
APPLICATION FOR INTERLOCUTORY INJUNCTION)

1.0 INTRODUCTION

- 1.01 This written address is being delivered on behalf of the 1<sup>st</sup> Defendant/ Respondent ('1<sup>st</sup> Respondent'), in response to the Applicant's written address dated 20<sup>th</sup> November, 2025. Contemporaneously with the instant written address, the 1<sup>st</sup> Respondent has also filed a counter-affidavit deposed by Mrs. Cynthia Akunaeziri, Manager in the 1<sup>st</sup> Respondent bank. The 1<sup>st</sup> Respondent places heavy reliance on all the paragraphs of the said Counter-Affidavit and the exhibits attached.
- 1.02 It will be demonstrated that the instant suit and application are inherently ungrantable, being gross abuses of the process of the Court and instituted to steal a march against the 1<sup>st</sup> Respondent and obtain orders of court which the Applicant had failed to obtain in prior and other pending suits. More importantly, the Applicant has not fulfilled the conditions for the grant of mareva orders of injunction, by reason of which the instant application is destined to fail.
- 1.03 The instant application is nothing more than a calculated mechanism designed to scandalise a commercial bank which has conducted itself with transparency, diligence and unimpeachable adherence to regulatory and contractual obligations. As the records of this Honourable Court will readily bear out, the Applicant had, by a motion *ex parte*, earlier attempted to achieve the very sinister aim repeated in the present application; namely, to cripple and collapse the operational functionality of a thriving commercial bank under the guise of preserving a non-existent *res*. It took the timely intervention of



the '*deus ex machina*' of this Honourable Court to insist on the inviolable principle of *audi alteram partem*, thereby preventing the Applicant from securing draconian and unwarranted orders behind the 1<sup>st</sup> Respondent's back.

1.04 The 1<sup>st</sup> Respondent has now amply justified the wisdom of that intervention by presenting, through its Counter-Affidavit, the true, unimpeached, unsuppressed and unembellished facts of the matter. These facts render hollow the Applicant's contrived narrative and expose the instant application as a desperate litigation contraption undeserving of judicial sympathy.

1.05 The 1<sup>st</sup> Respondent will therefore urge this Honourable Court to discountenance the Applicant's distorted account and dismiss the instant application in its entirety, as it is baseless, meritless, unmeritorious and constitutes a grave abuse of the equitable jurisdiction of this Honourable Court.

## 2.0 STATEMENT OF FACTS:

2.01 As against the gross distortion of facts and deliberate suppression of facts in the Affidavit in support of the Applicant's motion on notice, the facts relevant to the determination of the instant application are stated in the counter-affidavit filed contemporaneously with the instant Written Address. We humbly commend same to this Honourable Court.

2.02 The Court will observe that the Applicant skewed and curated the facts in the Affidavit in support of the instant application to make the Applicant's narrative appear pitiable, insulated from responsibility and seemingly entitled to judicial protection; whereas the true position is quite the opposite. The Applicant referred to applications for Letters of Credits, the Letters of Credit themselves but leapt conveniently and strategically to the most self-serving portions of its story, cunningly omitting the critical fact that it voluntarily executed four (4) fundamental Letters of Undertaking, each one expressly acknowledging the volatility of the Nigerian foreign exchange market and unconditionally undertaking to bear any differential arising therefrom, without argument.

2.03 A sober reflection on the facts revealed in the Affidavits filed herein will show that the Applicant's relay of events is nothing short of a *tales-by-moonlight fabrication*, meticulously crafted to scandalise the 1<sup>st</sup> Respondent, mislead this Honourable Court and obfuscate its own unequivocal contractual obligations.



### 3.0 ISSUES FOR DETERMINATION

- 3.01 In view of the facts and circumstances correctly presented in the 1<sup>st</sup> Respondent's Counter-Affidavit, the sole issue which arises for determination of the instant application is:

**“Whether this Honourable Court ought not to dismiss the instant application?”**

- 3.02 In rendering arguments on the issue distilled for determination in its written address, the Applicant presented its submissions under different subheads. With a view to directly and frontally addressing the arguments in the Applicant's written address, the Respondent shall present its submissions under corresponding subheadings.
- 3.03 However, beyond merely joining issues with the Applicant, the Respondent shall also draw the Court's attention to the basic yet fundamental defects bedevilling the instant application; defects so grave and so incurable that they amply qualify this application for an outright order of dismissal. We shall do so *anon*.

### 4.0 ARGUMENT

#### **(a.) This suit and the instant application constitute an abuse of Court process**

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- 4.01 The first infirmity which plagues the instant application lies in its abusive characteristic. Based on the facts presented in the 1<sup>st</sup> Respondent's counter-affidavit, it is submitted that the instant application is an abuse of judicial process. We will demonstrate this in laconic terms.
- 4.02 In the 1<sup>st</sup> Respondent's Counter-affidavit, the 1<sup>st</sup> Respondent brought to light the existence of **Suit No. FHC/L/CS/1774/2025 between Parallax Bank Limited v FHT Mega Express Limited & 4 Ors**, pending at the Federal High Court, Lagos Judicial Division. The instant application is not only predicated on the instant abusive suit, it is infected by the same endemic procedural malaise. In truth, this suit and the instant application is nothing but a further manifestation of abuse; an abuse begotten by an abuse.
- 4.03 The affidavit evidence placed before this Honourable Court will reveal that while the **Suit No. FHC/L/CS/1774/2025** has been pending since the 4<sup>th</sup> day of September, 2025, the instant suit was filed on the 20<sup>th</sup> day of November, 2025, between the same parties, on the same *res* and seeking

similar reliefs. Following the order of Court made in **Suit No. FHC/L/CS/1774/2025** on the 14<sup>th</sup> day of October, 2025, the Applicant hurriedly brought the instant application to steal a match on the Respondent's claims in **Suit No. FHC/L/CS/1774/2025**, gain a reckless advantage over a pending suit and circumvent the order made in the prior suit. This is sequel to several other suits with which the Applicant has tried to achieve similar purpose, namely: **Suit No: MCL/392/MISC/2025**, **Suit No: LD/ADR/6143/2025**, and **Suit No: FHC/L/CS/2149/2025**.

- 4.04 The abusive nature of the instant application is emphasized by the facts deposed in the supporting counter-affidavit, demonstrating that the Applicant filed a similar suit in the High Court of Lagos State in **Suit No: LD/ADR/6143/2025 between FHT Mega Express Limited v Paralex Bank Limited**. In the said suit, the Applicant sought similar *ex parte* orders in respect of the Letters of Credit opened by the 1<sup>st</sup> Respondent in favour for the Applicant. It took wisdom and foresight of the Court which directed the Applicant to put the 1<sup>st</sup> Respondent on notice of the application and the orders sought.
- 4.05 On being served with the application, the 1<sup>st</sup> Respondent delivered a robust preliminary objection to the said suit, demonstrating the pendency of pre-existing suits on the same subject matter and the abusive nature of the suit. On failing to obtain the desired *ex parte* orders, the Applicant discontinued the said suit and the suit was struck out on the 18<sup>th</sup> day of November, 2025. The Applicant subsequently filed the instant suit and presented the instant application on the 20<sup>th</sup> day of November, 2025, just two days after the discontinuance of the **Suit No: LD/ADR/6143/2025**, seeking the same or similar reliefs it sought before the Lagos High Court in **Suit No: LD/ADR/6143/2025**. The Applicant misled this Honourable Court, through gross and deliberate suppression of facts and misrepresentation, into granting the *ex parte* orders against the 1<sup>st</sup> Respondent and now seeks to extend same through the lifespan of this abusive suit.
- 4.06 Aside the caution that the 1<sup>st</sup> Respondent has enjoined this Honourable Court to take in entertaining the instant abusive suit, it is the contention of the 1<sup>st</sup> Respondent that the instant application seeks to pull the rug from under the feet of the Federal High Court in **Suit No. FHC/L/CS/1774/2025**. The danger in the grant of the instant application is that it defeats the claims for the Applicant's outstanding indebtedness to the 1<sup>st</sup> Respondent in **Suit No. FHC/L/CS/1774/2025**. It presupposes that the entire transactions under the Letters of Credit, subject matter(s) of both suits, are undone, leaving no premise within which the 1<sup>st</sup> Respondent and the

Federal High Court can situate the claims for the liabilities arising from the LC transactions, the Letters of Undertaking executed and the shortfall in the acquisition and importation of the consignments for the Applicant.

4.07 The instant application is clearly one seeking to *rob Peter to pay Paul*, leaving the legitimate exercise of contractual rights out in the cold, an ill-motive which this Honourable Court is respectfully urged not to aid and abet. The abuse lies in the fact that if the Applicant succeeds in obtaining the orders sought in the instant application, the Applicant would have succeeded in craftily exonerating itself from contractual accountability and liability and there will be no need to pursue a defence in **Suit No: FHC/L/CS/1774/2025**. Therein lies the abuse and the instant application is a potent enabler of the abuse!

4.08 This point was made in the case of **UBA vs. Mode Nig. Ltd. (2000) 12 NWLR (pt. 680) pg. 16**, wherein the applicable test for abuse was laid down as follows:

“...In determining the issue, the court takes into consideration whether the applicant would still pursue the second... if the first one is granted. Putting it in another language, if counsel for the applicant will tell his client when the first ...is granted, something to the following effect:

Well, we have got what we wanted, there is no legal basis for pursuing the second ...I will formally withdraw it in court

Then the second...is an abuse of the court”

4.09 It is humbly submitted, and it is indeed settled law, that where a determination of one process of Court (in this case, the instant application) will render an earlier process otiose, academic, spent and/ or unnecessary, then there exists an abuse. The position is the same insofar as the two processes involve the same parties, same subject matter, same issues and would have the same effect or serve the same purpose. This point was expressed by the Court of Appeal in the case of **Aduba v. Reg. Trustees, Living Christ Mission (1994) 4 NWLR (Pt. 339) 476**, as follows:

“...it is vexatious if somebody institutes proceedings to obtain relief in respect of a particular subject-matter where exactly the same issue is raised by his opponent in proceedings already instituted in another court in which he is not the plaintiff but the defendant.”



- 4.10 It is therefore submitted, and this Honourable Court is respectfully urged to hold, that the instant application is an abuse of court process and this Honourable Court has a duty to disallow such abuse. The Court is urged to dismiss the instant application on this front.

**(b.) The Instant Application seeks to Pre-determine the Suit:**

- 4.11 Under this subheading, it is submitted that the instant application is a dangerous invitation to the Court to delve into the substance of the suit at an interlocutory stage and this Honourable Court is respectfully urged to decline the invitation. By the instant application, the Applicant is inviting this Honourable Court to consider substantive issues reserved for the trial and consequently predetermine this suit before the Court has had the opportunity to hear all parties on the substantive suit (assuming but not conceding that the said suit was not an abuse of court process).
- 4.12 The settled law is that Courts are to refrain from determining substantive issues at an interlocutory stage and to reject any such invitation to do so made by any party, as done by the Applicant herein. See *Okotie-Eboh v. Manager* (2004) 18 NWLR (Pt. 905) 242 (SC); *Ebebi v. Speaker, B.S.H.A.* (2012) 5 NWLR (Pt. 1292) 1; *Obeya Memorial Hospital v. A.-G., Federation* (1987) 3 NWLR (Pt. 60) 325.
- 4.13 A careful perusal of the affidavit evidence before the Court as filed by the Applicant and the 1<sup>st</sup> Respondent will reveal that the fulcrum of the instant suit are the Letters of Credit opened in favour of the Applicant. While the Applicant contends that the 1<sup>st</sup> Respondent allegedly failed in its duty to apply the Naira cash cover provided by the Applicant to purchase of foreign exchange and now seeks to recover the said Naira cover, the 1<sup>st</sup> Respondent has demonstrated that the Applicant had acknowledged the volatility of the foreign exchange and undertaken to cover the differential. The 1<sup>st</sup> Respondent also demonstrated that the Applicant is not entitled to the value of the Letters of Credit, having been applied to the purchase and importation of the goods and consignments for which the Letters of Credit were opened, and the differential constitute a debt which the Applicant is liable to pay.
- 4.14 This Honourable Court must also remain alive to the fact that the instant suit is not framed as a claim for breach of contract but is instead presented as a time-machine litigation, designed to rewind commercial events as though the Letters of Credit had never been opened, despite the fact that the underlying goods have been purchased and imported.

4.15 Again, the 1<sup>st</sup> Respondent has demonstrated in the supporting counter-affidavit that Applicant's recidivist failure, refusal and neglect to settle all its outstanding obligations under the LCs which necessitated the 1<sup>st</sup> Respondent's retention of the shipping documents in exercise of the 1<sup>st</sup> Respondent's right of lien and as security for the Applicant's repayment of the foreign exchange differential. Whereas, the Applicant has alleged, albeit without any demonstrable or credible evidence, that the 1<sup>st</sup> Respondent did not issue the LCs nor source for foreign exchange and did not carry out the Applicant's instructions, rather that the 1<sup>st</sup> Respondent applied the Naira cash cover to its business and made profit. These, amongst others, are issues which this Honourable Court will determine at the (unlikely) trial of this suit and the consideration of the instant application puts this Honourable Court in the dangerous position of laying fingers prematurely on the substance of the suit. The consideration and grant of the instant application presupposes that the Applicant's version of events is correct, and by necessary implication, that the 1<sup>st</sup> Respondent is already liable, thereby predetermining *in limine* what only a full trial may legitimately resolve.

4.16 It is submitted, and this Honourable Court is respectfully urged to hold, that in view of these factual contests, a determination or grant of the instant application will have the effect of pre-determining the substance of this suit at this interlocutory stage. Courts are firmly enjoined not to embark on such prejudicial adventures. See **ISA v. AUDU (2022) LPELR-57702(CA)**. This Honourable Court is respectfully urged to dismiss the instant application.

**(c.) The Instant Application does not satisfy the conditions for Mareva injunction**

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4.17 The point which we intend to drive home under this subheading is that the instant application suffers an abject poverty of materials upon which this Honourable Court can consider and exercise discretion in favour of an application of this nature but does not also give full particulars of the assets within jurisdiction, which the Court had been invited to preserve. The Applicant merely throws a wide net into the ocean and has invited this Honourable in its blind fishing exercise; a game of 'hit or miss'.

4.18 In further deficit, the instant application seeks to preserve funds "standing to the credit of the 1<sup>st</sup> Respondent in the custody or control of the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents", but neither demonstrates nor adduces evidence of the imminent risk of dissipation or relocation of the said funds

out of jurisdiction of the Honourable Court. To go even further, it does not demonstrate evidence of the 1<sup>st</sup> Respondent's relocation of the "monies standing to its credit" in the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents' control and custody. A Mareva order injunction is an order of court which preserves funds or assets of a defendant from dissipation or relocation from the jurisdiction of court, pending determination of parties' rights. It is sought and granted where there is a real and imminent risk of disposal, dissipation, removal or relocation of the funds or assets of a defendant from the jurisdiction the Court.

- 4.19 The settled law is that, to be entitled to grant of the order, the plaintiff or applicant must demonstrate, vide credible affidavit evidence and proof, that there is a real and imminent danger or fear of relocation or disposal of the assets. The application is not granted as a matter of course, neither is it a matter of mere assertion of 'risk' without demonstrable evidence/proof. A mareva order injunction is not also a device to purportedly preserve property or assets where there is no demonstrable and actual evidence of risk of dissipation or relocation of the funds or assets. It is also not a device used to confer unfair advantage on the applicant, neither is it a device used to the advantage of the applicant without demonstrable and credible evidence of imminent risk and real danger of the assets being relocated, disposed or dissipated. See the case of **Sotuminu v. Ocean Steamship (Nig.) Ltd. (1992) 5 NWLR (Pt. 239) 1** (at p.29, paras. B-C), where the Supreme Court stated the principle behind the grant of mareva injunction, as follows:

**"A Mareva injunction is an anticipatory injunction which should be granted where it appears likely that:- (a) the plaintiff would recover judgment against the defendant for a certain or approximate sum; and (b) there are reasons to believe that the defendant has assets within the jurisdiction to meet the judgment, wholly or in part, but might deal with them so that they will not be available or traceable when judgment is given against him."**

- 4.20 A careful examination of the evidence-bereft affidavit of the Applicant, particularly in view of the demonstrated tendency and ploy of the Applicant to surreptitiously obtain the value of the Letters of Credit (through the filing of numerous abusive suits across different courts, presentation of far reaching ex parte applications and discontinuation of those suits on failing to secure the desired *ex parte* orders), the Applicant's



application merely seeks to tacitly confer the value of the LCs on the Applicant by deceptively presenting fronts of purported 'risk of dissipation' of the said monies or assets. Thankfully, grant of applications of the nature sought by the Applicant are gatekept by strict conditions for its grant, integral of which is the requirement to demonstrate the real and imminent risk of relocation or dissipation of the assets. Expectedly, from the affidavit of the Applicant, the Applicant has failed woefully in satisfying this fundamental condition.

- 4.21 On the conditions for grant of an order of mareva injunction, the Supreme Court emphatically held at Page .26, paras. D-H of the same case of *Sotuminu v. Ocean Steamship (supra)*, as follows:

"Because by its very nature, a Mareva injunction could be open to abuses, the courts are ever conscious in its grant and before it could be granted, the applicant must show the following:- (a) that he has a cause of action against the defendant which is justiciable in England; (b) that there is a real and imminent risk of the defendant removing his assets from jurisdiction and thereby rendering nugatory any judgment which the plaintiff may obtain; (c) that the applicant has made a full disclosure of all material facts relevant to the application; (d) that he has given full particulars of the assets within the jurisdiction; (e) that the balance of convenience is on the side of the applicant; and (f) that he is prepared to give an undertaking as to damages. If the applicant fails to satisfy the court in any of the above pre- conditions, the Mareva injunction ought not to be granted. In the instant case, the appellant's application cannot succeed having failed to satisfy conditions (a), (b) (e) and (f) above."

- 4.22 In the same vein, it was held by the Court of Appeal in the case of *DUROJAIYE v. CONTINENTAL FEEDERS (NIG) LTD (2001) LPELR-6955(CA)*, as follows:

"I think that from the plethora of judicial authorities an affidavit in support of such an application, must show the following: (1) there must be an action by the plaintiff pending against the defendant within jurisdiction, (2) the existence of an arguable case by the plaintiff, (3) the plaintiff must show that the defendant has assets within jurisdiction and must furnish the particulars of the assets, (4) grounds for believing that the defendant is the

owner of the assets must be seen through the affidavit, (5) that there is real likelihood of the defendant removing the assets from within the jurisdiction thus, rendering any judgment which the plaintiff may obtain nugatory, (6) the affidavit must show that the balance of convenience is on the side of the plaintiff; and (7) the plaintiff must be ready to give an undertaking as to damages. See (1) Practice Note (1983) 1 A.E.R. (1) 9 and (2) Sotuminu v. Ocean Steamship (Nig.) Ltd, (1992) 5 NWLR (pt. 239) 1."

- 4.23 In the instant case, the Applicant has failed to satisfy the conditions for the grant of the instant application. The Applicant has not made full disclosure of the assets of the 1<sup>st</sup> Respondent within jurisdiction, neither has the Applicant placed demonstrable evidence of the imminent risk of removal, disposal, dissipation or relocation of the funds or assets of the 1<sup>st</sup> Respondent from jurisdiction. The Applicant has merely made a bogus allegation and speculative fear of 'risk' of dissipation of the "monies standing to the credit of the 1<sup>st</sup> Respondent in the custody or control of the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents", without proof; not just of the risk or/ of imminent removal of the said monies but also of the existence of the monies and specific accounts/sources where those monies are kept. The Applicant does not even know for a fact if those monies exist and the amount, if any, but only assumes that to be the position in view of the regulatory role of the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents. That is not the standard or requirement which the law expects a mareva order applicant to fulfil.
- 4.24 Apart from the fact that it is trite law that he who alleges must prove, the Court of Appeal has also counselled against granting a Mareva injunction on the mere allegation of risk in the case of *E.S.C.S. Ltd. v. N.M.B. Ltd.* (2005) 7 NWLR (Pt. 924 (at P. 258, paras. E-G)), in the following words:
- "One of the pre-conditions necessary for grant of mareva injunction necessitate that there must be a threatened invasion of the plaintiff's legal right. Mere expression of speculative fear of dissipation of assets is not enough to justify granting of the order. Therefore, proper evaluation of the evidence is required by the trial court in order to decipher the true intent of the plaintiff in bringing the application for mareva injunction.
- 4.25 The trite conditions established by the above decisions for grant of mareva injunction are clear and, x-raying the depositions contained in the Applicant's supporting Affidavit, it is submitted that the Applicant has

failed to satisfy the said conditions. The Applicant has only made a bogus allegation of 'risk of dissipation', without establishing the steps that the Respondent has taken or are taking to dispose, dissipate or relocate any funds or assets. The Supreme Court has indeed cautioned against this practice of throwing net, in a hit or miss endeavour, in the case of **C.B.N. v. Ochife (2025) 12 NWLR (Pt. 2000) 1**.

- 4.26 It is trite that he who alleges that must prove and the Applicant has failed to discharge the burden on its assertion of threat of dissipation by the 1<sup>st</sup> Respondent. See **CHUKWU & ANOR v. NWANKATA (2024) LPELR-80197(CA); Amgbare v. Sylva (2009) 1 NWLR (Pt. 1121) 1**.
- 4.27 Interestingly, the 1<sup>st</sup> Respondent is a duly licensed commercial bank, the liquidity and financial solidity of which are beyond question. Mareva orders are designed for situations where there exists a genuine and credible apprehension that a Respondent may spirit away assets or render itself judgment-proof before the delivery of judgment; that factual predicate is wholly absent in this case. The 1<sup>st</sup> Respondent's assets are neither transient nor elusive. Thus, the Applicant's perceived fear of dissipation of funds evaporates into complete insignificance; indeed, it fizzles into irrelevance.
- 4.28 The alleged fear of dissipation or relocation of funds is mere speculation, lacking documentary and demonstrable proof, and ought to be discountenanced. Overall, the 1<sup>st</sup> Respondent has demonstrated that as follows:
- (a.) The goods, cargoes and consignments, for which the Letters of Credit were opened, having been purchased and imported, using the Letters of Credit and funds attributable to same, the Applicant no longer has any cognizable legal right over or in respect of the Letters of Credit.
  - (b.) Any legal right which the Applicant may have only relate to the goods, cargoes and consignments, for which the Letters of Credit were opened, and same is only exercisable upon full satisfaction of all outstanding obligations under the transaction, including but not limited to the Applicant's undertakings to absorb the foreign exchange differentials.



- (c.) there is no serious issue to be tried in the instant suit with respect to the Letters of Credit, the purpose for the opening of which has been performed.
- (d.) The Applicant's substantive claim in this suit is monetary and, in the unlikely event that the Applicant proves the existence of legal right to the Letters of Credit (which is denied) or any claim purportedly attributable to it, damages (if any) is an adequate remedy.
- (e.) The balance of convenience in respect of the instant application is in favour of the refusal of the application; as while the bank is a regulated financial institution whose funds are not under any real or demonstrated threat or risk of dissipation, the Applicant ought to discharge the burden of proving its claim and abide by the judgment or other decision of this Honourable Court in that regard.
- (f.) There is no urgency necessitating the grant of the instant application and while the instant suit was filed on the 20<sup>th</sup> day of November, 2025, the ex parte orders of this Honourable Court was granted on the 18<sup>th</sup> day of December (a month later) and the instant application was served on the 1<sup>st</sup> Respondent on the 6<sup>th</sup> day of January, 2026 (three weeks later).
- (g.) The Applicant has not made full and frank disclosure on facts relating to and connected with the subject matter of this suit, including the pendency of pre-existing suit.
- (h.) That the Applicant has not identified the specific funds to be attached in the instant application and the instant application is a fishing exercise and aimed at scandalizing the 1<sup>st</sup> Respondent as well as the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents.
- (i.) That the consideration and grant of the instant application, this Honourable Court will pre-determine the instant suit and burden the 1<sup>st</sup> Respondent with the odium of initiating an action for the unquantifiable damage which the grant of the instant application will occasion.

- 4.29 It is submitted, and this Honourable Court is respectfully urged to hold, that the Applicant has failed to establish the elements or conditions for grant of the order of preservation or mareva injunction sought. We urge the Court to dismiss the instant application.

**(d.) The Applicant has not satisfied the Conditions for grant of Interlocutory Injunction**

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- 4.30 Before rendering arguments under this subheading, it is observed that while the order sought in the instant application is a mareva order of injunction, the entirety of the Applicant's written address is replete with case law on interlocutory injunction; two concepts governed by distinct principles and applicable in entirely different circumstances.
- 4.31 A careful perusal of the prayer sought by the instant application will reveal that it essentially seeks to preserve a specific sum of money, the classic province of mareva relief, as against preservation of the *res* from destruction. The instant application has not sought restraining orders; it is couched in a manner that seeks a terminal and prejudicial order. For ease of reference, the instant application seeks:

**"AN INTERLOCUTORY ORDER of this Honourable Court directing the 2<sup>nd</sup> and 3<sup>rd</sup> Defendants/Respondents having custody and control of monies to the credit of the 1<sup>st</sup> Respondent individually or jointly to withhold all sums to the credit of the 1<sup>st</sup> Respondent in the total sum of ₦7,154,677,000.00 (Seven Billion, One Hundred and Fifty-Four Million, Six Hundred and Seventy-Seven Thousand Naira only) in their respective financial institutions into an interest yielding account under their respective custody and control, pending the hearing and determination of the Main Suit"**

- 4.32 While the Applicant has not demonstrated fulfilment of the strict, peculiar and exceptional conditions required for the grant of a Mareva injunction, the grant of the orders sought in the instant application will presuppose that this Honourable Court has reached a decision that the Applicant is entitled to the colossal sum claimed and that same should be withheld by the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents. Such a pre-emptive determination is alien to the law and wholly incompatible with the nature of interlocutory mareva proceedings.

- 4.33 Accordingly, all the cases cited in the Applicant's written address, being essentially authorities on interlocutory injunctions, are irrelevant and wholly unhelpful to the Applicant's supplication herein and this Honourable Court is respectfully urged to discountenance them entirely. On the doctrine of stare decisis, the law is firmly settled that a judicial decision is only an authority for what it actually decides and is applicable only where the facts are on all fours. See **SKYE BANK PLC v. IWU (2017) 16 NWLR (Pt. 1590) 24**, where the Supreme Court emphatically held that "a case is only an authority for the facts that it decides and nothing more."
- 4.34 In **Abayomi Babatunde v. Pan Atlantic Shipping & Transport Agencies Ltd & Ors, (2007) 13 NWLR (Pt 1050) 113**, it was emphatically held as follows:
- "It is good law that a case is decided on the facts before the court and they should also be cited in the light of the facts on which they are decided. Our principles of stare decisis will make no meaning if they are removed from their factual milieu. Such a situation will be like a fish not embedded, soaked or surrounded in or by water. Such fish will die. So too the principles of stare decisis outside the facts of the case".
- 4.35 At the background of the foregoing, this Honourable Court is urged to hold that the cases cited in the Applicant's written address are irrelevant and wholly unhelpful to the instant application and to dismiss the instant application, insofar as it only sought to situate the prayer(s) sought within the province of interlocutory injunction, and not within the province of mareva injunction; satisfying the strict conditions for its grant as highlighted numerously in the authorities cited above in this Written Address.
- 4.36 Assuming without conceding that the instant application is one for interlocutory injunction, it is submitted that the Applicant has failed to establish the conditions for grant of an order of interlocutory injunction. Out of abundance of caution, we shall, without prejudice to the foregoing arguments, address the conditions for the grant of interlocutory injunction and demonstrate that the Applicant failed still in that venture.



### Serious Question to be tried and Existence of Legal Right:

- 4.37 It is respectfully submitted that, upon a careful perusal of the Applicant's affidavit evidence, the Applicant has failed to demonstrate the existence of a serious question to be tried in this suit. This failure is compounded by the 1<sup>st</sup> Respondent's Counter-Affidavit, which has established the pendency of a prior suit between the same parties, involving the same issues, the same res and arising from the same Letters of Credit, before the Federal High Court, Lagos, in **Suit No: FHC/L/CS/1774/2025**.
- 4.38 In light of the pendency of the aforementioned suit and the manifestly abusive nature of the instant application, it is submitted that no serious question to be tried exists in this suit, nor can any legitimate legal right be asserted by the Applicant. As a matter of law, the only real question before this Honourable Court is whether the instant suit and application constitute a clear abuse of judicial process. Guided by established authorities, it is respectfully submitted that this question must inevitably be answered in the affirmative. **See Agwasim v. Ojichie (2004) 10 NWLR (Pt. 882) 613; The M.V. S Araz v. Scheep (1996) 5 NWLR (Pt. 447) 204.**
- 4.39 It is further submitted that all authorities cited and relied upon by the Applicant under this subheading are inapposite and unhelpful to the Applicant's case, given the factual matrix and legal circumstances peculiar to the instant application.
- 4.40 Most importantly, the 1<sup>st</sup> Respondent has demonstrated that as against the colouration given to this suit by the Applicant, all the obligations of the 1<sup>st</sup> Respondent under the Letters of Credit have been performed, the foreign exchange for which the Applicant provided Naira cover has been purchased and the goods and consignments for which the Letters of Credit were opened have been purchased and imported. The instant suit is not framed as a bona fide claim for breach of contract but is instead presented as a time-machine litigation, designed to rewind commercial events as though the Letters of Credit had never been opened, despite the fact that the underlying goods have been purchased and imported. In view of the completion of the purpose for which the Letters of Credit, forming the fulcrum of the Applicant's case, were opened, any right(s) comprised in the instant suit for the value of the same Letters of Credit is a *castle in the air*, devoid of legal substance or practical enforceability; it is not a cognizable right capable of satisfying the conditions for the grant of a Mareva injunction, interlocutory relief or any other preservative order;

and cannot be used as a pretext to restrain or attach the 1<sup>st</sup> Respondent's assets whether in the custody or control of the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents or in custody of any other person.

- 4.41 This Honourable Court is therefore respectfully urged to hold that the instant application fails on its face, lacks merit and constitutes an abuse of the Court's process; and to dismiss it in its entirety with the appropriate consequential orders.

**Real Urgency/ Applicant guilty of delay:**

- 4.42 We hereby adopt our arguments in paragraphs 4.29-4.40 above. In addition, we submit that apart from the fact that the Applicant has not demonstrated any real urgency, the question of delay or urgency will take second place in view of the abusive nature of the instant suit and the Notice of Preliminary Objection filed by the 1<sup>st</sup> Respondent. We urge this Court to so hold.
- 4.43 It will also be observed that while the instant suit was commenced on the 20<sup>th</sup> day of November, 2025, the orders of this Honourable Court were granted on the 18<sup>th</sup> day of December, 2025 and the instant application was served on the 6<sup>th</sup> day of January, 2026. No urgency!
- 4.44 Insofar as the Applicant has failed to demonstrate any material change in circumstances between the commencement of the suit, the filing of the application and the date of hearing, any suggestion of real urgency, imminent risk or pressing necessity in the consideration or grant of the instant application is wholly unsubstantiated, artificial and transparently manufactured. It is submitted that the purported urgency is nothing more than a strategic device to pressure the Court and harass the 1<sup>st</sup> Respondent, rather than a genuine exigency warranting extraordinary intervention.
- 4.45 This Honourable Court is urged to hold that there is no real urgency warranting the grant of the reliefs sought, and that the application should be dismissed.

**Whether Damages is Adequate Compensation/ Whether Balance of Convenience in Applicant's Favour:**

- 4.46 The reliefs sought by the Applicant in its Writ of Summons and Statement of Claim filed in this suit, and the facts deposed in the Applicant's affidavit in support of the instant application, will reveal that the claims of the Applicant are essentially monetary. The Applicant seeks to recover the sum of money paid as Naira cash cover for the LCs.

- 4.47 The Applicant has also filed the instant application to direct the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents to withhold the 1<sup>st</sup> Respondent's funds. This alone is conclusive proof of the main relief sought by the Applicant and its motive for filing the instant application is monetary compensation/ damages. The law is that where damages will be an adequate remedy, the grant of interlocutory or Mareva-type reliefs is generally inappropriate, as such reliefs are intended to preserve rights where monetary compensation would be insufficient. See **Agwasim v. Ojichie (2004) 10 NWLR (Pt. 882) 613; The M.V. S Araz v. Scheep (1996) 5 NWLR (Pt. 447) 204**. In the instant case, since the Applicant's claims are essentially for the recovery of money, there is no basis for the Court to entertain extraordinary preservation orders; the Applicant is adequately compensated by the ordinary remedy of damages and any attempt to invoke the extraordinary jurisdiction of this Honourable Court is an overreach, an abuse of process and an exercise plainly designed to harass a commercial institution rather than to vindicate any genuine legal right.
- 4.48 It is therefore clear, and is so submitted, that damages will be an adequate compensation in the very (unlikely) event that judgment is entered in favour of the Applicant. We urge this Honourable Court to so hold.
- 4.49 On balance of convenience, whereas, the grant of the instant application will greatly overreach and terminate the cause in **Suit No: FHC/L/CS/1774/2025**, which was earlier in time, the Applicant has not truly demonstrated any real or actual prejudice it will suffer by the refusal of the instant abusive application. This is *a fortiori* as the 1<sup>st</sup> Respondent is a regulated financial institution, whose funds are not under any threat of dissipation. It is therefore submitted on behalf of the 1<sup>st</sup> Respondent, and this Honourable Court is respectfully urged to hold, that the balance of convenience is in favour of the 1<sup>st</sup> Respondent.
- 4.50 Lastly, and at the risk of repetition, the 1<sup>st</sup> Respondent has filed Notice of Preliminary Objection challenging the jurisdiction of this Honourable Court to hear and determine the instant suit, on the grounds of abuse of court process. It is submitted, and this Honourable Court is respectfully urged to hold, that while the challenge to the jurisdiction of the Court still subsists, this Honourable Court cannot grant the Applicant the indulgence sought in the instant application or any other application. This is because the law is trite that once the jurisdiction of a court is challenged, the only jurisdiction the court has is to determine whether or not it has jurisdiction. See **Fregene v. Chevron (Nig.) Ltd. (2013) 5 NWLR (Pt. 1347) 237; Otukpo v. John (2000) 8 NWLR (Pt. 669) 507**.



4.51 In sum, this Honourable Court will see from the affidavit evidence before the Court that the Applicant is on a fishing expedition and that the instant application is a witch-hunt, brought in bad faith by the Applicant to take a pound of flesh, following the order of the Federal High Court in **Suit No: FHC/L/CS/1774/2025**. The instant application is clearly an irritation to the 1<sup>st</sup> Respondent and it is abusive, unmeritorious and ought to be dismissed, with costs. We urge this Honourable Court to so hold.

## 5.0 CONCLUSION

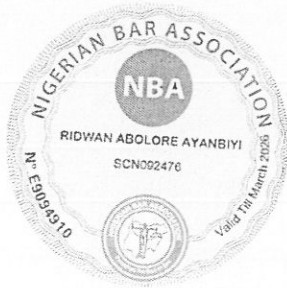
5.01 On the panoply of the arguments contained in the foregoing paragraphs, this Honourable Court is respectfully urged to discountenance the dilatory and diversionary arguments of the Applicant, resolve the issue in favour of the 1<sup>st</sup> Respondent and accordingly, dismiss the instant application, with substantial costs.

## 6.0 LIST OF AUTHORITIES

1. UBA vs. Mode Nig. Ltd. (2000) 12 NWLR (pt. 680) pg. 16
2. Aduba v. Reg. Trustees, Living Christ Mission (1994) 4 NWLR (Pt. 339) 476
3. Okotie-Eboh v. Manager (2004) 18 NWLR (Pt. 905) 242 (SC)
4. Ebebi v. Speaker, B.S.H.A. (2012) 5 NWLR (Pt. 1292) 1
5. Obeya Memorial Hospital v. A.-G., Federation (1987) 3 NWLR (Pt. 60) 325
6. ISA v. AUDU (2022) LPELR-57702(CA)
7. Sotuminu v. Ocean Steamship (Nig.) Ltd. (1992) 5 NWLR (Pt. 239) 1 (at p.29, paras. B-C)
8. DUROJAIYE v. CONTINENTAL FEEDERS (NIG) LTD (2001) LPELR-6955(CA)
9. E.S.C.S. Ltd. v. N.M.B. Ltd. (2005) 7 NWLR (Pt. 924 (at P. 258, paras. E-G)
10. C.B.N. v. Ochife (2025) 12 NWLR (Pt. 2000) 1
11. CHUKWU & ANOR v. NWANKATA (2024) LPELR-80197(CA)
12. Amgbare v. Sylva (2009) 1 NWLR (Pt. 1121) 1

13. SKYE BANK PLC v. IWU (2017) 16 NWLR (Pt. 1590) 24
14. Abayomi Babatunde v. Pan Atlantic Shipping & Transport Agencies Ltd & Ors, (2007) 13 NWLR (Pt 1050) 113
15. Agwasim v. Ojichie (2004) 10 NWLR (Pt. 882) 613
16. The M.V. S Araz v. Scheep (1996) 5 NWLR (Pt. 447) 204.
17. Fregene v. Chevron (Nig.) Ltd. (2013) 5 NWLR (Pt. 1347) 237
18. Otukpo v. John (2000) 8 NWLR (Pt. 669) 507

Dated this 7<sup>th</sup> day of January, 2026



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