

**IN THE SUPERIOR COURT OF JUDICATURE IN THE COMMERCIAL
DIVISION (COURT 1) OF THE HIGH COURT OF JUSTICE ACCRA,
HELD ON MONDAY THE 27TH DAY OF MAY, 2024 BEFORE
HER LADYSHIP JUSTICE SHEILA MINTA**

SUIT NO. CM/BFS/0543/2023

ADA RURAL BANK PLC - PLAINTIFF

VRS.

ELECTROCHEM GHANA LTD. - DEFENDANT

PARTIES: PLAINTIFF REPRESENTED BY RITA AMANKWAH
DEFENDANT REPRESENTED BY GESHUN AMATEY TETTEH-
DOKU

COUNSEL: BABA AVIO, ESQ., FOR PLAINTIFF – PRESENT

FRANCIS KAKU COUSTON, ESQ., WITH IBRAHIM ANYAS
MOHAMMED, ESQ., BEING LED BY ALHAJI FAROUCK SEIDU,
ESQ., DEFENDANT – PRESENT

CONSENT JUDGMENT

Let the Terms of Settlement executed and signed by the parties herein dated 17th April, 2024 and filed at the Registry of this Court on 27th May, 2024 be and is hereby adopted and entered as the Consent Judgment of the Court as follows:

1. *The Defendant has agreed to pay the sum of GH¢900,000.00 to the Plaintiff in satisfaction of the claims of the Plaintiff arising out of this matter.*
2. *The Defendant has agreed to pay the sum of GH¢100,000.00 to the Plaintiff as legal costs.*
3. *The total sum of One Million Ghana Cedis shall be paid in the following manners:*
 - a. *GH¢200,000.00 on or before 30th April, 2024.*
 - b. *GH¢134,000.00 on or before 31st May, 2024.*
 - c. *GH¢134,000.00 on or before 30th June, 2024.*
 - d. *GH¢134,000.00 on or before 31st July, 2024.*
 - e. *GH¢134,000.00 on or before 31st August, 2024.*
 - f. *GH¢134,000.00 on or before 30th September, 2024.*
 - g. *GH¢130,000.00 on or before 31st October, 2024.*
4. *That these terms of settlement embody the entire understanding of the parties herein in respect of the matters contained or referred to in connection with this claim and there are no promises, terms conditions or obligations, oral or written, express or implied other than those contained herein.*
5. *That the usual default clause shall apply.*

(SGD.)

SHEILA MINTA, J.

JUSTICE OF THE HIGH COURT