

TANZANIA / JUDGMENT

joyce ilembo vs peter kayingi gongo and 2 others 2021 tzhc 6319 29 september 2021

COURT
TZHCDECIDED
29 September 2021

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IN THE HIGH COURT OF TANZANIA AT DAR ES SALAAM MEDIATION NO. 126 OF 2021 LAND CASE NO. 423 OF 2017 JOYCE ILEMBO..... PLAINTIFF VERSUS PETER KAYINGI GONGO..... 1st DEFENDANT CYRIL MICHAEL WARIRO..... 2nd DEFENDANT LETSHEGO BANK (T) LIMITED.....3rd DEFENDANT CONSENT SETTLEMENT ORDER The plaintiff and 1st, 2nd and 3rd defendants having consented to settle this suit through mediation agree as follows:

1. The 1st defendant being guarantor of the 2nd defendant, shall pay the total sum of Tshs. 59,752,440.30 (Say Tanzania Shillings Fifty Nine Million Seven Hundred and Fifty Two Thousands Four Hundred Forty and Thirty Cents), being outstanding loan balance after the 3rd defendant has forfeited the sum of Tshs 6,500,085.94 (Say Tanzania Shillings Six Million Five Hundred Thousand and Eighty Five and Ninety Four Cents), being late fees.
2. The 1st defendant shall deposit monthly installment of Tshs. 200,000.00 (Say Tanzania Shillings Two Hundred Thousand) each month until full payment of the outstanding loan balance. The said installments are meant to clear the outstanding loan balance relating i to loan account number LSE-601001068 and shall be deposited into the 3rd defendant account with the following particulars; Bank Name: LETSHEGO BANK (T) LIMITED Account Number: CA: 101004175 Account Name: WARIRO CYRIL
3. The 1st defendant shall further deposit annual installment of Tshs. 10,000,000.00 (Say Tanzania Shillings Ten Million) between 1st April to 1st July each year effective from 28th September 2021 up to 28th May 2026, until full payment of the outstanding loan balance. The annual installment herein shall be paid through the 3rd defendant's bank account whose particulars are shown under paragraph 2 above.
4. The 3rd defendant shall extend and reschedule the payment schedule for the 1st defendant and restructure the loan to be repaid by the 1st defendant under the new terms.

5. Following the restructuring of the loan by the 3rd defendant, the 1st defendant shall pay Tshs. 59,752,440.30 (Say Tanzania Shillings Fifty Nine Million Seven Hundred and Fifty Two Thousands Four Hundred Forty and Thirty Cents only being the outstanding loan amount.
6. The 1st defendant shall deposit the loan amount mentioned under paragraph 2 above on the 28th day of each month until full payment of the loan.
7. Upon full payment of the outstanding loan amount, the 3rd defendant shall handover to the 1st defendant the mortgaged property, with title 2 deed Number 121743, Plot No. 2099, Block B, Boko Area, Kinondoni Municipality.
8. All loan agreements, loan guarantee agreements and their annexures signed by the 1st and 2nd defendants on 18th October, 2016 shall be read together with this Consent Settlement Order.
9. In the event of a default by the 1st defendant in effecting monthly instalments, the 3rd defendant shall be entitled to execute this Consent Settlement Order including the right to sell the mortgaged property that secured the outstanding balance of the restructured loan agreement without giving further notice.
10. The terms of this Consent Settlement Order shall be recorded as decree of this Court and be enforceable as such.
11. The plaintiff shall abandon all other claims against the defendants as included in the plaint.
12. Each party to bear own costs. JOYCE ILEMBO PETER KAYINGI GONGO Signature (Plaintiff) Signature (1st Defendant) Address P.O. Box. Address P.O. Box. DAR ES SALAAM DAR ES SALAAM. Mob: 0767283810 Mob: 0712476657 Date: 29/09/2021 Date: 29/09/2021 3 PAUL MTU I ANDREW TARLMO^x CHIEF EXECUTIVE OFFICER OF 3rd DEFENDANT / Signature (Plaintiffs Advocate) UPRIGHT ATTORNEYS Signature (3rd Defendant) NEDCO BUILDING, 3rd FLOOR Address P.O. Box. 34459 EASTERN WING, DAR ES SALAAM ALI HASSAN MWINYI ROAD Mob: 0712888575 Address P.O. Box. 75444 Date: 29/09/2021 DAR ES SALAAM Mob: 0715459450 IDDA LAWENJA Date: 29/09/2021 Signature (3rd Defendant advocate) LETSHEGO BANK (T) LIMITED URSINO NORTH, KINONDONI MWAI KIBAKI ROAD P.O. BOX. 34459 DAR ES SALAAM Mob: 0787973387 Date: 29/09/2021. Given under my Hand and the Seal of the Court this 29th day of September, 2021. S.B MKAPA JUDGE 4

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CASE PAGE <https://chat.esheria.ai/case-law/tanzania/joyce-ilembo-loanrestructuring-tzhc-2021>

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