

**IN THE SUPREME COURT OF SEYCHELLES**

**DEVELOPMENT BANK OF SEYCHELLES**

**Plaintiff**

**VS.**

**AQUATIC CHARTERS (PTY) LTD**

**Defendant**

(Herein rep by its Director Nicholas K. Francis)

Civil Side No.465 of 2005

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Mr. Herminie for the Plaintiff

**JUDGMENT**

***Gaswaga, J***

The Plaintiff is a bank at all material times operating in the Republic of Seychelles which, among others, offers loan services to its clients. The Defendant is a customer of the Plaintiff who pursuant to an agreement and a registered floating charge (P1) dated 11<sup>th</sup> November, 2004 was availed a loan of SR 198.000.00 with interest at the rate of 7.5 per cent per annum payable by 48 monthly instalments of SR 4,788.00 with effect from 1<sup>st</sup> May, 2005. The purpose of the loan was to purchase two HP 175 boat engines and to repair a 9.2 M boat, which the Defendant was to use as hire craft.

The Defendant, although duly served, did not turn up nor file a defence and leave was granted for the case to be heard *ex-parte*. **See section 65 of the Seychelles Code of Civil Procedure Cap. 213.** One witness Mr. Roger Toussaint who is also the Managing Director of the plaintiff bank confirmed the above facts and further stated that by the time the case was filed interest had accrued to put the total figure at SR 206,151.00 but that the said total had since increased and stood at SR 255,511.00 as at 25<sup>th</sup> September, 2006 (see bank statement of account P2). Demand for the outstanding balance of the loan was made but yielded no positive results.

I am satisfied that on the uncontroverted evidence before the Court the Plaintiff has proved its case against the Defendant on a balance of probabilities. Judgment is accordingly entered for the Plaintiff as prayed in the plaint in the sum of SR 206,151.00 with interest thereon at the rate of 7.5 per cent per annum with effect from 28<sup>th</sup> October, 2005 until payment in full. The Plaintiff is also awarded costs of the suit.

**D. GASWAGA**

**JUDGE**

Dated this ..... day of November, 2006.