**IN THE SUPREME COURT OF SEYCHELLES**

**Civil Side: MA** **198/20****14**

**(arising in MC** **31/20****12)**

**[201****4] SCSC** **283**

**THE FINANCIAL INTELLIGENCE UNIT**

versus

**SANDS AND HAAGEN CAPITAL CORPORATION**

Heard: 28 July 2014

Counsel: Mr. Galvin State Counselfor

Respondent – Not Available

Delivered: 28 July 2014

**ON**

1. This is an application made by the Financial Intelligence Unit (FIU) for a disposal order pursuant to Section 5 of the Proceeds of Crime (Civil Confiscation) Act 2008 in respect of the property as set out in the table annexed to the notice of motion, which reads, *“The amount standing to credit in account number Euro 7620982 in the name of Sands and Haagen Capital Corporation together with interest that might accrue thereon at Barclays Bank Seychelles Ltd of Independence Avenue, Mahe Seychelles.”* The amount Euro 38,833.82/-. the equivalent value in Seychelles Rupees 632,214.59/-.
2. On the strength of the affidavit filed in support of this motion, I am satisfied of the following;-
3. that an interlocutory order which has been in force for not less than twelve months in relation to the said property since this Court made an order on the 1st of June 2012 prohibiting the respondent or any other person from disposing of or otherwise dealing with the whole or any part of the said property, or diminishing its value; and
4. that there is no appeal pending before the Court in respect of the said interlocutory order and no application has either been made under Section 4 (3) of the Act which is pending before this Court or any other Court for the release of the funds.
5. In the circumstances, I find it is just and necessary that an order for a disposal in respect of the said property should be made in this matter. Accordingly, I hereby direct the bank namely, the Barclays Bank (Seychelles) Limited of Independence Avenue, Mahe Seychelles to transfer the sum Euro 38,833.82/- standing to credit in account number Euro 7620982 to the Republic of Seychelles and I hereby confer absolute title free from any claim of any interest therein and without any encumbrance in favour of the Republic of Seychelles.
6. Orders made accordingly.

Signed, dated and delivered at Ile du Port on 28 July 2014