

**IN THE SUPREME COURT OF SEYCHELLES**

**Civil Side: MA 198/2014**  
**(arising in MC 31/2012)**

**[2014] SCSC 283**

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**THE FINANCIAL INTELLIGENCE UNIT**

Applicant

versus

**SANDS AND HAAGEN CAPITAL CORPORATION**

Respondent

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Heard: 28 July 2014  
Counsel: Mr. Galvin State Counsel for applicant  
Respondent – Not Available  
Delivered: 28 July 2014

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**ORDER ON MOTION**

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Karunakaran J

**[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;-

**(i)** 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 1<sup>st</sup> 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

**(ii)** 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.

**[3]** 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.

**[4]** Orders made accordingly.

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

D Karunakaran  
Judge of the Supreme Court