



IN THE TAX APPEAL TRIBUNAL

NORTH CENTRAL ZONE

SITTING AT JOS

ON TUESDAY, 24TH SEPTEMBER 2013

BEFORE THEIR HONOURS

HON. HASHIYA BEN UMAR

HON. OLUSOLA IBIDAPO-OBE

HON. JOSEPH O. IHEKWEREME

HON. JIBRIL NGATKYA USENI

PRESIDING

COMMISSIONER

COMMISSIONER

COMMISSIONER

APPEAL NO: TAT/NCZ/008/2012

BETWEEN

FEDERAL INLAND REVENUE

SERVICE.....APPELLANT

AND

1. NASSARAWA INVESTMENTS AND PROPERTY
DEVELOPMENT COMPANY LIMITED

.....RESPONDENTS

2. THE MANAGING DIRECTOR,
NASSARAWA INVESTMENT AND PROPERTY
DEVELOPMENT COMPANY LIMITED

JUDGEMENT

The Appellant's claim in this matter was in the total sum of N24, 687, 831.02 (Twenty Four Million, Six Hundred and Eighty Seven Thousand, Eight Hundred and Thirty One Naira, Two Kobo). This sum consisted of the principal, interest and penalty.

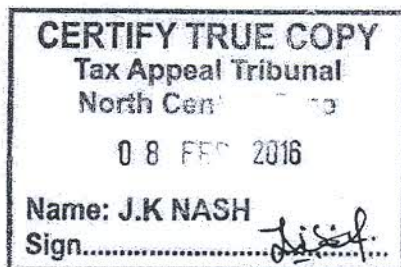
It will be recalled that, on Wednesday, 21st August 2013, this Tribunal entered judgement in favour of the Appellant in the sum of N14, 823, 754.52k (Fourteen Million, Eight Hundred and Twenty Three Thousand, Seven Hundred and Fifty Four Naira, Fifty Two Kobo), being the admitted principal sum. The Tribunal further directed the Parties to sort out the issue of penalty and interest and report back to the Tribunal.

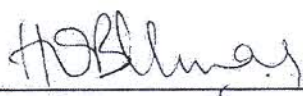
When this matter came up today the Parties informed the Tribunal that they were in agreement that the interest and penalty due is N8, 492, 086.58k, however 50% of the said sum has been waived by the Appellant, so the Respondent is to pay the sum of N4, 256, 043.29k. Judgement is therefore entered in the said sum of N4, 256, 043.29k being the agreed interest and penalty. The Parties having agreed that the total sums due as principal and the agreed interest be paid in five equal installments, the Tribunal orders that the Judgement debt be settled in five equal monthly installments as agreed by the Parties.

Legal Representation

- Nasir Ahmed, with T.T. Aliyu for the Appellant
- Shuaibu Isa Esq for the Respondents

DATED AT JOS, THIS 24th DAY OF SEPTEMBER 2013




HON. HASHIYA BEN-UMAR
PRESIDING