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4:45 am

IN THE FEDERAL HIGH COURT
IN THE BAUCHI JUDICIAL DIVISION
HOLDEN AT BAUCHI

SUIT NO: FHC/BAU/CS/16/15

BETWEEN

FEDERAL INLAND REVENUE SERVICE.....JUDGMENT CREDITOR

AND

YARMARI GUEST LODGEJUDGMENT DEBTOR

TERMS OF SETTLEMENT

Whereas:

1. The Tax Appeal Tribunal sitting in Bauchi, North East Zone entered judgment against the Judgment debtor in APP No: TAT/NEZ/003/2011 via a consent judgment dated June 26th, 2014 for failing to pay tax due to government of Nigeria and collectable by the Judgment creditor for the period from August 2007 to May 2008.
2. That the judgment sum is N566,332.00 payable within 10 months by installment payment of N56,000 monthly commencing from 30th May 2014 to 28th February 2015.
3. That the judgment creditor by a motion dated 16th March 2015 with motion No FHC/BAU/M/30/2015 is seeking to levy execution against any or all the properties of the judgment debtors pursuant to the Tax Appeal Tribunal sitting in Bauchi in Appeal No: TAT/NEZ/003/2011 against the judgment debtor.

NOW THE PARTIES HEREBY AGREES AS FOLLOWS:

1. That the judgment debtor has paid a total of N166,332.00 in three instalments as follows;
 - a. The sum of N116,332.00 paid on 9th November 2016
 - b. The sum of N30,000 paid on 8th December 2016
 - c. The sum of N20,000 paid on 1st February 2018