

IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS

*FFH/15/775*  
SUIT NO:

BETWEEN

PYRAMID MICROFINANCE BANK LTD

- APPLICANT

AND

1. ACCESS BANK PLC
2. AELLA MICROFINANCE BANK
3. BAINES CREDIT MICROFINANCE BANK LTD
4. BANKLY MICROFINANCE BANK
5. BRANCH INTERNATIONAL FINANCIAL SERVICES LIMITED
6. CARBON MICROFINANCE BANK LIMITED
7. ECOBANK NIGERIA LIMITED
8. FIRST CITY MONUMENT BANK LIMITED
9. FIRST BANK OF NIGERIA PLC
10. FINEX MICROFINANCE BANK LTD
11. FAIRMONEY MICROFINANCE BANK LIMITED
12. FIDELITY BANK PLC
13. GLOBUS BANK LIMITED
14. GOLDMAN MICROFINANCE BANK LTD
15. GOMONEY INC
16. GUARANTY TRUST BANK LIMITED
17. JAIZ BANK PLC
18. KEYSTONE BANK LIMITED
19. KUDA MICROFINANCE BANK LIMITED
20. LINKS MICROFINANCE BANK LTD
21. LOTUS BANK LIMITED
22. MOMO PAYMENT SERVICE BANK LIMITED
23. MONEYMASTER PAYMENT SERVICE BANK LIMITED
24. MONIEPOINT MICROFINANCE BANK LIMITED
25. OLIVE MICROFINANCE BANK LIMITED
26. OPAY DIGITAL SERVICES LIMITED
27. PALMPAY LIMITED
28. PAGATECH LIMITED
29. POLARIS BANK LIMITED
30. PROVIDUS BANK LIMITED
31. PREMIUM TRUST BANK LIMITED
32. RENMONEY MICROFINANCE BANK LIMITED
33. RUBIES MICROFINANCE BANK LIMITED
34. SMARTCASH PAYMENT SERVICE BANK LIMITED

RESPONDENTS





35. SPARKLE MICROFINANCE BANK LIMITED
36. SAFE HAVEN MICROFINANCE BANK LIMITED
37. STANBIC IBTC BANK PLC
38. STERLING BANK LTD
39. UNION BANK OF NIGERIA PJ C
40. UNITED BANK FOR AFRICA PLC
41. VFD MICROFINANCE BANK LIMITED
42. WEMA BANK PLC
43. ZENITH BANK PLC
44. 9 PAYMENT SERVICE BANK LIMITED
45. DOT MICROFINANCE BANK LIMITED
46. TITAN TRUST BANK LIMITED
47. PAYSTACK PAYMENTS LIMITED

DEFENDANTS

### ORIGINATING SUMMONS

**BROUGHT PURSUANT TO SECTIONS 6(6) AND 36(1) OF THE CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA, 1999 (AS AMENDED); ORDER 26 A, ORDER 28 RULE 1, 2 and 3 OF THE FEDERAL HIGH COURT RULES 2019; SECTION 56 (1) AND (2) OF THE BANK AND OTHER FINANCIAL INSTITUTION ACT (BOFIA) 2020 AND UNDER THE INHERENT JURISDICTION OF THE HONOURABLE COURT.**

1. Let ACCESS BANK PLC of 14/15, Prince Alaba Abiodun, Oniru Road, Victoria Island, Lagos State; AELLA MICROFINANCE BANK LIMITED of 13, Lawani Oduloye Street, Off Mabogubje Road, Oniru, Lagos State; BAINES CREDIT MICROFINANCE BANK LTD 199, Igbosere Road, Lagos Island, Lagos State; BANKLY MICROFINANCE BANK of 11B, Oko Awo Street, Victoria Island, Lagos State; BRANCH INTERNATIONAL FINANCIAL SERVICES LIMITED of Japaul House, Plot 8, Nurudeen Olowopopo Way, Alausa, Ikeja, Lagos State; CARBON MICROFINANCE BANK LIMITED of Plot 642C, Akin Adesola Street, Victoria Island, Lagos State; ECOBANK NIGERIA LIMITED of 270, Ozumba Mbadiwe Avenue, Victoria Island, Lagos State; FIRST CITY MONUMENT BANK of Primrose Tower, 17A, Tinubu Street, Marina, Lagos State; FIRST BANK OF NIGERIA PLC of Samuel Asabia House 35, Marina Road, Lagos Island, Lagos State; FINEX MICROFINANCE BANK LTD of Investment Building, 21/25, Broad Street, Lagos Island, Lagos State; FAIRMONEY MICROFINANCE BANK LIMITED of 28, Pade Odanye Close, Off Adeniyi Jones, Ikeja, Lagos State; FIDELITY BANK PLC of Fidelity Place, 2, Kofo Abayomi Street, Victoria Island, Lagos State; FIDELITY BANK PLC of Fidelity Place, 2, Kofo Abayomi Street, Victoria Island, Lagos State; GLOBUS BANK LIMITED of 6, Adeyemo Alakija Street, Victoria Island, Lagos State; GOLDMAN MICROFINANCE BANK LTD of 3B, Ezenei Avenue, Asaba, Delta State; GOMONEY of 20, Marina Road, Lagos Island, Lagos State; GUARANTY TRUST BANK LIMITED of Plot 635, Akin Adesola Street, Victoria Island, Lagos State; JAIZ BANK PLC of Jaiz Bank House, Plot 1073, J.S. Tarka Street, Area 3, Garki, FCT, Abuja; KEYSTONE BANK LIMITED of Keystone



House, 1, Keystone Crescent, Victoria Island, Lagos State; **KUDAMICROFINANCE BANK LIMITED** of 151, Herbert Macaulay Road, Yaba, Lagos State; **LINKS MICROFINANCE BANK LTD** of 66/68, Alexander Avenue, Ikoyi, Lagos State; **LOTUS BANK LIMITED** of 30A, Adetokunbo Ademola Street, Victoria Island, Lagos State; **MOMO PAYMENT SERVICE BANK LIMITED** of 290B, Akin Adesola Street, Victoria Island, Lagos State; **MONEYMASTER PAYMENT SERVICE BANK LIMITED** of 1, Adenuga Close, Victoria Island, Lagos State; **MONIEPOINT MICROFINANCE BANK LIMITED** of Plot 7A, Block 4, Admiralty Road, Lekki Phase I, Lagos State; **OLIVE MICROFINANCE BANK LIMITED** of 150, Obafemi Awolowo Way, Ikeja, Lagos State; **OPAY DIGITAL SERVICES LIMITED** of Alexander House, Plot 9, Dr. Nurudeen Olowopopo Way, Alausa, Ikeja, Lagos State; **PALMPAY LIMITED** of 2<sup>nd</sup> Floor, 63, Adekunle Fajuyi Way, Ikeja G.R.A., Lagos State; **PAGATECH LIMITED** of 176, 3<sup>rd</sup> Floor, Herbert Macaulay Way, Yaba, Lagos State; **POLARIS BANK LIMITED** of 3, Akin Adesola Street, Victoria Island, Lagos State; **PROVIDUS BANK LIMITED** of Plot 54, Adetokunbo Ademola Street, Victoria Island, Lagos State; **PREMIUM TRUST BANK LIMITED** of Plot 1612, Adeola Hopewell Street, Victoria Island, Lagos State; **REN MONEY MICROFINANCE BANK LIMITED** of 23, Awolowo Road, Ikoyi, Lagos State; **RUBIES MICROFINANCE BANK LIMITED** of 17B, Akanbi Disu Street, Lekki Phase I, Lagos State; **SMARTCASH PAYMENT SERVICE BANK LIMITED** of Plot 1698A, Oyin Jolayemi Street, Victoria Island, Lagos State; **SPARKLE MICROFINANCE BANK LIMITED** of 76A, Samuel Adedoyin Street, off Sinari Daranijo Street, Victoria Island, Lagos State; **SAFE HAVEN MICROFINANCE BANK LIMITED** of No. 42, 3<sup>rd</sup> Floor, Ademola Adetokunbo Crescent, Amac, Wuse II, FCT, Abuja; **STANBIC IBTC BANK PLC** of IBTC Place, Walter Carrington Crescent, Victoria Island, Lagos State; **STERLING BANK LTD** of Sterling Towers, 20, Marina, Lagos Island, Lagos State; **UNION BANK OF NIGERIA PLC** of Stallion Plaza, 36, Marina, Lagos Island, Lagos State; **UNITED BANK FOR AFRICA PLC** of 57, Marina, Lagos Island, Lagos State; **VFD MICROFINANCE BANK LIMITED** of Elephant House, 214, Broad Street, Lagos Island, Lagos State; **WEMA BANK PLC** of Wema Towers, 54, Marina, Lagos Island, Lagos State; **ZENITH BANK PLC** of Plot 84, Ajo Adeogun Street, Victoria Island, Lagos State; **9 PAYMENT SERVICE BANK LIMITED** of 16 Adeola Odeku St, Victoria Island, Lagos; **DOT MICROFINANCE BANK LIMITED** of MJS House, 366 Murtala Muhammed Way, opposite Polaris Bank, Yaba, Lagos; **TITAN TRUST BANK LIMITED** of Plot 1680, Sanusi Fafunwa Street, Victoria Island Lagos; **PAYSTACK PAYMENTS LIMITED** of 126 Joel Ogunnaike St, Ikeja GRA, Lagos; Within 30 days after service of this summons on them, inclusive of the day of such service cause an appearance to be entered for it to this summons which is issued upon the application of the Plaintiff:

A. FOR THE DETERMINATION OF THE FOLLOWING QUESTIONS:

1. Whether construing the provisions of Sections 10.4.2, 10.4.3 and 10.4.4 of the CBN Regulations on Instant (inter-bank) electronic funds transfer services dated July 2018 and circulated to banks vide CBN circular with reference No BPS/DIR/GEN/CIR/05/011 dated the 13<sup>th</sup> day of September, 2018 made pursuant to the powers of the Governor of Central bank of Nigeria as preserved by the provisions of Section 56 of Bank and other Financial institution Act, 2020 which provide that, where funds are available in the disputed beneficiary account, a lien should be placed on same pending resolution by the internal



auditors of the sending and receiving entity and "where the funds are no longer available and have been utilized by the contested beneficiary such that lien could not be placed, and he/she refuses to fund the beneficiary account to facilitate refunds, the receiving entity internal Auditors shall watch-list the customer's BVN and the sending entity may report the incident to law enforcement agency", as in the instant case, the receiving entities which are the 1<sup>st</sup> to 47<sup>th</sup> Defendants are not bound to watchlist their customers account listed as contained in EXHIBIT A, and EXHIBIT B attached herewith and cause a refunds/reversal of the funds as soon as they are either partially or fully available and refrain from considering the funds as the property of the customer?

2. Whether having regards to the provisions of Section 5.3( 1) of the Regulations which provides that a receiving entity in an Instant Electronic funds transfer' transaction shall provide name enquiry support to the electronic service provider to minimize instances of wrong credit, the Plaintiff is not entitled to receive information on the identities of the recipients of Plaintiff's funds fraudulently dissipated following the system glitch which was wrongly and unlawfully exploited to the detriment of the Plaintiff?

**AND**

**B. UPON THE DETERMINATION OF THE QUESTIONS IN FAVOUR OF THE PLAINTIFF/ APPLICANT, FOR THE FOLLOWING REMEDIES:**

1. **A DECLARATION** that the Plaintiff is the beneficial owner of the aggregate sum of N1,493,150, 513 (One Billion, Four Hundred and Ninety- Three Million, One Hundred and Fifty Thousand, Five Hundred and Thirteen Naira) Only lost as a result of the system glitch which resulted in the wrongful and unlawful transactions as contained in EXHIBIT A and EXHIBIT B attached herewith, and is therefore entitled to pursue/trace and recover the funds from any account or source it can be trace to.
2. **A DECLARATION** that the Defendants as the receiving entities on behalf of their customers are by the provisions of the regulation on instant funds transfer bound to watch-list the BVN on their customers who benefited from the funds fraudulently procured from the plaintiff and ensure they pay over to the plaintiff any sum received into the beneficial customer account until the aggregate sum received by the respective beneficiaries are returned to the Plaintiff which cumulatively would amount to N1,493,150, 513 (One Billion, Four Hundred and Ninety- Three Million, One Hundred and Fifty Thousand, Five Hundred and Thirteen Naira) Only
3. **AN ORDER** directing the 1<sup>st</sup> to 47<sup>th</sup> Defendants to each, individually, account for the sums available in the accounts as contained in EXHIBIT A and EXHIBIT B attached herewith and transfer same forthwith to the Plaintiff
4. **AN ORDER** directing the Defendants to disclose on oath the Bank Verification Numbers (BVN), account(s) balances, contact address, email, phone numbers and account opening package and other relevant information of its customers/account holders as contained in EXHIBIT A and EXHIBIT B attached herewith and any other bank account(s) howsoever within their domain that benefited from the fraud



amounting to an aggregate outstanding sum of N1,493,150, 513 (One Billion, Four Hundred and Ninety- Three Million, One Hundred and Fifty Thousand, Five Hundred and Thirteen Naira) Only to assist in the tracing and recovery of those funds that may have exited its domain.

5. **AN ORDER** mandating the 1<sup>st</sup> to 47<sup>th</sup> Defendants to arrest and handover any of the customers/account holders listed in EXHIBIT A upon being sighted to the law enforcement agencies and notify the plaintiff being the 1<sup>st</sup> level beneficiaries of the wrongful and unlawful withdrawal of the Plaintiff's money pending the recovery of the sums benefited by each individual account holder.
6. **AN ORDER** directing the 1<sup>st</sup> to 47<sup>th</sup> Defendants to perpetually watch-list the BVN of account-holders as contained in EXHIBIT A and EXHIBIT B until the aggregate amount received individually by each of them is fully recovered and returned to the plaintiff or upon notification from the plaintiff requesting that a compliant account-holder's BVN be removed from the BVN from watchlist.
7. **AND** such further or other incidental or consequential orders as the court may see fit and necessary to make in the circumstances of this case.

Dated this 15<sup>th</sup> day of April 2025.

  
REGISTRAR

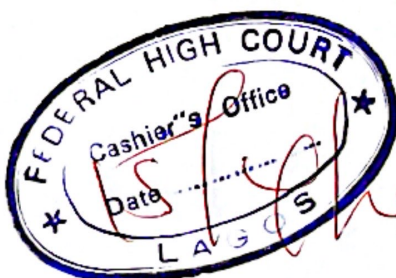
THIS SUMMONS WAS TAKEN OUT BY OLAWALE FRANCIS FAKUNLE, ESQ OF 2 ADEBOYE, SOLANKE STREET, ALLEN, IKEJA, LAGOS STATE, LEGAL PRACTITIONER TO THE PLAINTIFF.

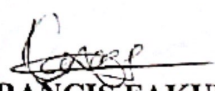
#### NOTES

*The Defendants may appear hereunto by entering appearance personally or by a legal Practitioner either by handing in the appropriate processes (as in Order 7) in response at the Registry of the Court where the summons was issued or by sending them to that office by any of the methods allowed by these Rules.*

*if the Defendants do not respond within the time and at the place above mentioned, such order will be made and proceedings may be taken as the Judge may think just and expedient.*

DATED THL 14<sup>TH</sup> DAY OF APRIL 2025



  
OLAWALE FRANCIS FAKUNLE ESQ  
Dykes & Midas Solicitors.  
2 Adeboye Solanke Street



First Bank Bus Stop  
Allen Avenue  
Ikeja, Lagos  
08035395550  
fakunleolawale@gmail.com

**FOR SERVICE ON:**

2. **1<sup>st</sup> Defendant.**  
**ACCESS BANK PLC**  
14/15, Prince Alaba Abiodun, Oniru Road,  
Victoria Island, Lagos State.
3. **2<sup>nd</sup> Defendant.**  
**AELLA MICROFINANCE BANK LIMITED**  
13, Lawani Oduloye Street,  
Off Mabogubje Road,  
Oniru, Lagos State.
4. **3<sup>rd</sup> Defendant.**  
**BAINES CREDIT MICROFINANCE BANK LTD**  
199, Igboere Road,  
Lagos Island, Lagos State.
5. **4<sup>th</sup> Defendant.**  
**BANKLY MICROFINANCE BANK**  
11B, Oko Awo Street,  
Victoria Island, Lagos State.
6. **5<sup>th</sup> Defendant.**  
**BRANCH INTERNATIONAL FINANCIAL SERVICES LIMITED**  
Japaul House,  
Plot 8, Nurudeen Olowopopo Way,  
Alausa, Ikeja, Lagos State.
7. **6<sup>th</sup> Defendant.**  
**CARBON MICROFINANCE BANK LIMITED**  
Plot 642C, Akin Adesola Street,  
Victoria Island, Lagos State
8. **7<sup>th</sup> Defendant.**  
**ECOBANK NIGERIA LIMITED**  
270, Ozumba Mbadiwe Avenue,  
Victoria Island,  
Lagos State.
9. **8<sup>th</sup> Defendant.**  
**FIRST CITY MONUMENT BANK**  
Primrose Tower, 17A, Tinubu Street,  
Marina, Lagos State.
10. **9<sup>th</sup> Defendant.**  
**FIRST BANK OF NIGERIA PLC**  
Samuel Asabia House,  
35, Marina Road,  
Lagos Island, Lagos State.
11. **10<sup>th</sup> Defendant.**



- FINEX MICROFINANCE BANK LTD**  
Investment Building,  
21/25, Broad Street,  
Lagos Island, Lagos State.
12. **11<sup>th</sup> Defendant.**  
**FAIRMONEY MICROFINANCE BANK LIMITED**  
28, Pade Odanye Close,  
Off Adeniyi Jones, Ikeja, Lagos State.
13. **12<sup>th</sup> Defendant.**  
**FIDELITY BANK PLC**  
Fidelity Place, 2, Kofo Abayomi Street,  
Victoria Island, Lagos State.
14. **13<sup>th</sup> Defendant.**  
**GLOBUS BANK LIMITED**  
6, Adeyemo Alakija Street,  
Victoria Island, Lagos State.
15. **14<sup>th</sup> Defendant.**  
**GOLDMAN MICROFINANCE BANK LTD**  
3B, Ezenei Avenue,  
Asaba, Delta State
16. **15<sup>th</sup> Defendant.**  
**GOMONEY**  
20, Marina Road, Lagos Island, Lagos State.
17. **16<sup>th</sup> Defendant.**  
**GUARANTY TRUST BANK LIMITED**  
Plot 635, Akin Adesola Street,  
Victoria Island, Lagos State.
18. **17<sup>th</sup> Defendant.**  
**JAIZ BANK PLC**  
Jaiz Bank House,  
Plot 1073, J.S. Tarka Street,  
Area 3, Garki, FCT, Abuja .
19. **18<sup>th</sup> Defendant.**  
**KEYSTONE BANK LIMITED**  
Keystone House,  
1, Keystone Crescent,  
Victoria Island, Lagos State.
20. **19<sup>th</sup> Defendant.**  
**KUDA MICROFINANCE BANK LIMITED**  
151, Herbert Macaulay Road,  
Yaba, Lagos State.
21. **20<sup>th</sup> Defendant.**  
**LINKS MICROFINANCE BANK LTD**  
66/68, Alexander Avenue,  
Ikoyi, Lagos State
22. **21<sup>st</sup> Defendant.**  
**LOTUS BANK LIMITED**  
30A, Adetokunbo Ademola Street,  
Victoria Island, Lagos State.
23. **22<sup>nd</sup> Defendant.**  
**MOMO PAYMENT SERVICE BANK LIMITED**



290B, Akin Adesola Street,  
Victoria Island, Lagos State.

**24. 23<sup>rd</sup> Defendant.**

**MONEYMASTER PAYMENT SERVICE BANK LIMITED**

1, Adenuga Close,  
Victoria Island, Lagos State.

**25. 24<sup>th</sup> Defendant.**

**MONIEPOINT MICROFINANCE BANK LIMITED**

Plot 7A, Block 4, Admiralty Road,  
Lekki Phase I, Lagos State.

**26. 25<sup>th</sup> Defendant.**

**OLIVE MICROFINANCE BANK LIMITED**

150, Obafemi Awolowo Way,  
Ikeja, Lagos State.

**27. 26<sup>th</sup> Defendant.**

**OPAY DIGITAL SERVICES LIMITED**

Alexander House, Plot 9,  
Dr. Nurudeen Olowopopo Way,  
Alausa, Ikeja, Lagos State.

**28. 27<sup>th</sup> Defendant.**

**PALMPAY LIMITED**

2<sup>nd</sup> Floor, 63, Adekunle Fajuyi Way,  
Ikeja G.R.A., Lagos State.

**29. 28<sup>th</sup> Defendant.**

**PAGATECH LIMITED**

176, 3<sup>rd</sup> Floor, Herbert Macaulay Way,  
Yaba, Lagos State.

**30. 29<sup>th</sup> Defendant.**

**POLARIS BANK LIMITED**

3, Akin Adesola Street,  
Victoria Island, Lagos State.

**31. 30<sup>th</sup> Defendant.**

**PROVIDUS BANK LIMITED**

Plot 54, Adetokunbo Ademola Street,  
Victoria Island, Lagos State.

**32. 31<sup>st</sup> Defendant.**

**PREMIUM TRUST BANK LIMITED**

Plot 1612, Adeola Hopewell Street,  
Victoria Island, Lagos State.

**33. 32<sup>nd</sup> Defendant.**

**RENMONEY MICROFINANCE BANK LIMITED**

23, Awolowo Road, Ikoyi, Lagos State.

**34. 33<sup>rd</sup> Defendant.**

**RUBIES MICROFINANCE BANK LIMITED**

17B, Akanbi Disu Street,  
Lekki Phase 1, Lagos State.

**35. 34<sup>th</sup> Defendant.**

**SMARTCASH PAYMENT SERVICE BANK LIMITED**

Plot 1698A, Oyin Jolayemi Street,  
Victoria Island, Lagos State.

**36. 35<sup>th</sup> Defendant.**



**SPARKLE MICROFINANCE BANK LIMITED**

76A, Samuel Adedoyin Street,  
Off Sinari Daranijo Street,  
Victoria Island, Lagos State.

**37. 36<sup>th</sup> Defendant.**

**SAFE HAVEN MICROFINANCE BANK LIMITED**

No. 42, 3<sup>rd</sup> Floor, Ademola Adetokunbo Crescent,  
Amac, Wuse II, FCT, Abuja.

**38. 37<sup>th</sup> Defendant.**

**STANBIC IBTC BANK PLC**

IBTC Place, Walter Carrington Crescent,  
Victoria Island, Lagos State.

**39. 38<sup>th</sup> Defendant.**

**STERLING BANK LTD**

Sterling Towers,  
20, Marina, Lagos Island, Lagos State.

**40. 39<sup>th</sup> Defendant.**

**UNION BANK OF NIGERIA PLC**

Stallion Plaza,  
36, Marina, Lagos Island, Lagos State.

**41. 40<sup>th</sup> Defendant.**

**UNITED BANK FOR AFRICA PLC**

57, Marina,  
Lagos Island, Lagos State.

**42. 41<sup>st</sup> Defendant.**

**VFD MICROFINANCE BANK LIMITED**

Elephant House, 214, Broad Street,  
Lagos Island, Lagos State.

**43. 42<sup>nd</sup> Defendant.**

**WEMA BANK PLC**

Wema Towers, 54, Marina,  
Lagos Island, Lagos State.

**44. 43<sup>rd</sup> Defendant.**

**ZENITH BANK PLC**

Plot 84, Ajose Adeogun Street,  
Victoria Island, Lagos State.

**45. 44<sup>th</sup> Defendant**

**9 PAYMENT SERVICE BANK LIMITED**

16 Adeola Odeku St, Victoria Island, Lagos

**46. 45<sup>th</sup> Defendant**

**DOT MICROFINANCE BANK LIMITED**

MJS House, 366 Murtala Muhammed Way,  
opposite Polaris Bank, Yaba, Lagos

**47. 46<sup>th</sup> Defendant**

**TITAN TRUST BANK LIMITED**

Plot 1680, Sanusi Fafunwa Street  
Victoria Island Lagos

**48. 47<sup>th</sup> Defendant**

**PAYSTACK PAYMENTS LIMITED**

126 Joel Ogunnaike St, Ikeja GRA, Lagos



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**DEFENDANTS**

### **AFFIDAVIT IN SUPPORT OF THE MOTION ON NOTICE**

I, MR. SAMUEL ADEYEMI, Male, Christian, Adult, Nigerian Citizen of 11/13 Onayade Street Jibowu, Lagos State do hereby make Oath and declare as follows:

1. I am the Internal Auditor of the Applicant herein and by virtue of my position, I am very conversant with the facts deposed herein except as otherwise expressly stated.
2. I have the authority and consent of the Applicant to depose to this affidavit and the facts herein deposed are derived from my personal knowledge and information and by going through official documents in relation to this matter.
3. That the Applicant is a trusted financial institution in Nigeria, licensed by the Central Bank of Nigeria to provide financial services with its registered address at 11/13 Onayade Street Jibowu, Lagos State
4. That the Defendants are banks and other financial institutions licensed by the Central Bank of Nigeria to provide various payment services, banking and financial services and/or including mobile money services.
5. That sometime between the 12<sup>th</sup> day of April, 2025 and the 13<sup>th</sup> day of April, 2025 the Applicant experienced a system glitch that resulted in the cumulative sum of N1,493,150, 513 (One Billion, Four Hundred and Ninety- Three Million, One Hundred and Fifty Thousand, Five Hundred and Thirteen Naira) to be erroneously and wrongfully accessed by a few customers of the Applicant which they then proceeded to fraudulently dissipate to several accounts of primary beneficiaries which are domiciled with the Defendants. Attached and marked EXHIBIT A is a table containing the said wrongful transactions and the accounts of the beneficiaries thereto
6. That upon discovering the anomaly, the Plaintiff notified the Nigeria Inter-Bank Settlement System Plc (NIBSS) and the fraud department of the Defendants wherewith it was further discovered that the said primary beneficiaries equally transacted wrongfully and fraudulently with the said sum in favour of secondary beneficiaries. Attached and marked EXHIBIT B is a table containing the said wrongful transactions and the accounts of the beneficiaries thereto



7. That the Plaintiff has notified the Defendants of the wrongful transactions and has instituted this suit to protect its rights and interests
8. That the Defendants have a statutory and regulatory obligation to help the Plaintiff/ Applicant to trace, preserve and reverse the wrongfully transferred funds.
9. That the Defendants required an Order of this Honourable Court before they can help the Plaintiff/ Applicant to trace, preserve and reverse the wrongfully transferred funds.
10. That there is a serious risk of dissipation, depletion and loss of the Plaintiff's money which will gravely affect its stakeholders and business if the reliefs sought by the Plaintiff are not granted by the Court.
11. That the Plaintiff makes an undertaking to pay cost in the event that the reliefs sought ought not to be granted
12. That the Defendants would not be prejudiced by the grant of this Application.
13. I depose to this Affidavit in good faith, conscientiously believing same to be true and correct, and in accordance with the Oaths Act.

  
DEPONENT

Sworn to at the Registry of the Federal High Court, Ikoyi

This 15<sup>th</sup> day of April 2025

BEFORE ME

*Official Signature*  
*Commissioner for Oaths*  
COMMISSIONER FOR OATHS





36. SAFE HAVEN MICROFINANCE BANK LIMITED
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38. STERLING BANK LTD
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44. 9 PAYMENT SERVICE BANK LIMITED
45. DOT MICROFINANCE BANK LIMITED
46. TITAN TRUST BANK LIMITED
47. PAYSTACK PAYMENTS LIMITED

DEFENDANTS

**CERTIFICATE OF COMPLIANCE PURSUANT TO SECTION 84 OF THE EVIDENCE  
ACT, 2011 AS AMENDED**

I, MR. SAMUEL ADEYEMI, Male, Christian, Adult, Nigerian Citizen of 11/13 Onayade Street Jibowu, Lagos State do hereby certify as follows:

1. I hereby identify the tabulated transaction records containing detailed information of the sum of money unlawfully and wrongfully accessed by a few customers of the Plaintiff, and fraudulently dissipated into the accounts of primary beneficiaries, referred to and marked as **Exhibits A** in the Plaintiff's Affidavit in Support of the Originating Summons.
2. I also identify the tabulated transaction records containing detailed information of the wrongful transactions by primary beneficiaries in favour of secondary beneficiaries, referred to and marked as **Exhibits B** in the Plaintiff's Affidavit in Support of the Originating Summons.
3. I know that the said Exhibit A and Exhibit B were accessed with my office computer, a Macbook Pro Computer, with serial No. Co2P16N2G3GH and printed from my office printer, a HP Deskjet No. 3835 (hereinafter, referred to as the "Devices").
4. I know to the best of my knowledge and belief that the devices are regularly used to store and process information by the Plaintiff, and that the Devices have been in good working condition during the period over which they are put to use.
5. I know that the Devices were operating properly and were not out of operation at the material time Exhibit A and Exhibit B were produced therefrom, and the information contained therein are derived from information supplied to the Devices in the ordinary course of their usage and operation.

Dated 15<sup>th</sup> day of April, 2025.

  
MR. SAMUEL ADEYEMI





**IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS**

*FFH Lagos / 775 / 2018*  
**SUIT NO:**

**BETWEEN**

**PYRAMID MICROFINANCE BANK LTD**

**- PLAINTIFF**

**AND**

1. ACCESS BANK PLC
2. AELLA MICROFINANCE BANK
3. BAINES CREDIT MICROFINANCE BANK LTD
4. BANKLY MICROFINANCE BANK
5. BRANCH INTERNATIONAL FINANCIAL SERVICES LIMITED
6. CARBON MICROFINANCE BANK LIMITED
7. ECOBANK NIGERIA LIMITED
8. FIRST CITY MONUMENT BANK LIMITED
9. FIRST BANK OF NIGERIA PLC
10. FINEX MICROFINANCE BANK LTD
11. FAIRMONEY MICROFINANCE BANK LIMITED
12. FIDELITY BANK PLC
13. GLOBUS BANK LIMITED
14. GOLDMAN MICROFINANCE BANK LTD
15. GOMONEY INC
16. GUARANTY TRUST BANK LIMITED
17. JAIZ BANK PLC
18. KEYSTONE BANK LIMITED
19. KUDA MICROFINANCE BANK LIMITED
20. LINKS MICROFINANCE BANK LTD
21. LOTUS BANK LIMITED
22. MOMO PAYMENT SERVICE BANK LIMITED
23. MONEymaster PAYMENT SERVICE BANK LIMITED
24. MONIEPOINT MICROFINANCE BANK LIMITED
25. OLIVE MICROFINANCE BANK LIMITED
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30. PROVIDUS BANK LIMITED
31. PREMIUM TRUST BANK LIMITED
32. RENMONEY MICROFINANCE BANK LIMITED
33. RUBIES MICROFINANCE BANK LIMITED
34. SMARTCASH PAYMENT SERVICE BANK LIMITED

**DEFENDANTS**



35. SPARKLE MICROFINANCE BANK LIMITED
36. SAFE HAVEN MICROFINANCE BANK LIMITED
37. STANBIC IBTC BANK PLC
38. STERLING BANK LTD
39. UNION BANK OF NIGERIA PLC
40. UNITED BANK FOR AFRICA PLC
41. VFD MICROFINANCE BANK LIMITED
42. WEMA BANK PLC
43. ZENITH BANK PLC
44. 9 PAYMENT SERVICE BANK LIMITED
45. DOT MICROFINANCE BANK LIMITED
46. TITAN TRUST BANK LIMITED
47. PAYSTACK PAYMENTS LIMITED

**DEFENDANTS**

**WRITTEN ADDRESS IN SUPPORT OF THE ORIGINATING SUMMONS**

- 1.01 The Plaintiff commenced this suit vide originating Summons and the reliefs are as stated on the Originating Summons.
- 1.02 The facts in support of the application are as set out in the affidavit in support of this Originating Summons and verified on oath as deposed to by MR. SAMUEL ADEYEMI, Internal Auditor of the Plaintiff Bank and the Exhibits attached therein and rely entirely on them.
- 1.03 We shall be relying on the depositions in the said affidavit as well as the Exhibits attached thereto and marked *Exhibits A and B* respectively.

**ISSUES FOR DETERMINATION**

- 2.01 It is our respectful submission that, having regard to the facts and circumstances of this case, the following two issues arise for determination:
  - A. ***WHETHER THIS HONOURABLE COURT CAN IN THE INTEREST OF JUSTICE GRANT THE PLAINTIFF'S RELIEFS AGAINST THE 1<sup>ST</sup> TO 43<sup>RD</sup> DEFENDANTS MADE PURSUANT TO THE REGULATIONS OF THE CENTRAL BANK OF NIGERIA, TO WIT; CENTRAL BANK OF NIGERIA REGULATION ON INSTANT (INTER-BANK) ELECTRONIC FUNDS TRANSFER SERVICES WITH CIRCULAR NUMBER BPS/DIR/GEN/CIR/05/011 OF 11<sup>TH</sup> JUNE, 2015 AND BPS/DIR/GEN/CIR/05/011 OF 13<sup>TH</sup> OF SEPTEMBER, 2018***



**BEING A STATUTORY BODY EMPOWERED BY THE ACT OF NATIONAL ASSEMBLY TO SUPERVISE BANKING OPERATION?**

**B. WHETHER THE APPLICANT IS ENTITLED TO THE RELIEFS SOUGHT IN THIS APPLICATION?**

**ARGUMENTS**

**A. WHETHER THIS HONOURABLE COURT CAN IN THE INTEREST OF JUSTICE GRANT THE PLAINTIFF'S RELIEFS AGAINST THE 1<sup>ST</sup> TO 43<sup>RD</sup> DEFENDANTS MADE PURSUANT TO THE REGULATIONS OF THE CENTRAL BANK OF NIGERIA, TO WIT; CENTRAL BANK OF NIGERIA REGULATION ON INSTANT (INTER-BANK) ELECTRONIC FUNDS TRANSFER SERVICES WITH CIRCULAR NUMBER BPS/DIR/GEN/CIR/05/011 OF 11<sup>TH</sup> JUNE, 2015 AND BPS/DIR/GEN/CIR/05/011 OF 13<sup>TH</sup> OF SEPTEMBER, 2018 BEING A STATUTORY BODY EMPOWERED BY THE ACT OF NATIONAL ASSEMBLY TO SUPERVISE BANKING OPERATION?**

- 3.01 We humbly submit with utmost respect to the Honourable Court, that the Central Bank of Nigeria being a statutory body established by an Act of the National Assembly to wit; Section 1 of the Bank and other Financial Institution Act 2020 vest the responsibility for making regulation to govern activities of licensed banks in Nigeria on the Governor of the Central Bank of Nigeria.
- 3.02 Section 56 (1) of BOFIA 2020 provides thus:
- (1) *The governor may make regulations, published in the Federal Government Gazette or in any other medium, pursuant to the objectives of this Act.*
  - (2) *Without prejudice to the provisions of subsection (1), the Governor may make rules and regulations for the operation and control of all institutions under the supervision of the bank.*
- 3.03 Pursuant to the above provision, provisions of Sections 10.4.2, 10.4.3 and 10.4.4 of the CBN Regulations on Instant (inter-bank) electronic funds transfer services dated July 2018 and circulated to banks vide CBN circular with reference No BPS/DIR/GEN/CIR/05/011 dated the 13th of September, 2018 provides as follows:
- 3.04 According to Section 10.4.2, where the beneficiary is not known to the complainant or a known beneficiary refused to effect a refund to the complainant, the sending entity having received a tenable claim from customer



shall notify the receiving entity who shall place a lien on the amount in the account of the beneficiary and thereafter obtain the consent of the customer to execute refund

- 3.05 Furthermore, Section 10.4.4: provides that where the contested beneficiary has utilized such that lien could not be placed, and he/she refuses to fund the beneficiary account to facilitate refunds, the receiving entity internal Auditors shall watch-list the customer's BVN and the sending entity may report the incident to law enforcement agency"
- 3.06 This position of the byelaw set down by the CBN pursuant to the express provisions of BOFIA clearly and unequivocally make provisions for the reliefs which are being sought by the Plaintiff in this suit
- 3.07 In light of the bindingness of the regulations released by the CBN pursuant to the provisions of BOFIA, the Defendants are mandated to comply stricto sensu with the regulations set forth in the CBN circulars with ***Circular No. BPS/DIR/GEN/CIR/05/011 of 11<sup>th</sup> June, 2015*** and ***Circular No BPS/DIR/GEN/CIR/05/011 of 13<sup>th</sup> September, 2018***. We refer Your Lordship to **FESTUS LBIDAPO ADESANOYE & ORS V. PRINCE FRANCIS GBADEBO ADEWOLE (2006) 7 SCNJ PAGE 501**
- 3.08 We further refer Your Lordship to the more recent case of **OGBOJA VS. ACCESS BANK PIE (2016) 2 NWLR (PT. 1496) PAGE 291 AT 296** where the court held thus:  
**"By virtue of sections 60(1) and (2) and 64 of the Banks and Other Financial Institutions Act, the guidelines and regulations of the Central Bank of Nigeria are not merely white wash icings on the cake but binding laws for observance by the banks inter-se, and as maybe applicable in contracts to be entered into with their customers or clients. In other words, the Banking Act, Rules and Regulations and guidelines are laws, and are binding and every violation thereto is prohibited."**

***B. WHETHER THE APPLICANT IS ENTITLED TO THE RELIEFS SOUGHT IN THIS APPLICATION?***

- 3.09 We respectfully submit that the Applicant is entitled to the reliefs prayed for in this action. It is an established principle of law that a mistaken payer has a right to recover money paid in error. In *Kleinworth Benson Ltd v. Lincoln City Council* (1925) 133 LT512, the Court held that:  
**"where money is paid under the influence of a mistake... it is against conscience to retain it..."**



- 3.10 The Common law courts had established the general right to recover money paid in error in the locus classicus case of *Kelly v Solari* (1841) 9 M&W 54, where it was held that:

**“money paid by the plaintiff to the defendant under a bonafide forgetfulness of facts which disentitled the defendant to receive it, may be recovered back in an action for money had and received”**

- 3.11 The principle of recovering mistaken payments through actions for money had and received is an equitable principle propounded to prevent unjust enrichment, based on the popular adage that *“a person should not reap where he did not sow”*. In ***Incorporated Trustees of Nigerian Governors Forum v Asoluka & Anor* (2022) LPELR-57721 (CA)**, the Court of Appeal explained the basis of actions for money had and received as follows:

**“Under our laws and practice, action for money had and received is not a general claim. It is a claim founded on the principles of equity where the defendant cannot in good conscience hold on unto money which has come into his possession. The money could be for a consideration which has failed. A claim which provides a remedy for a case of unjust enrichment or benefit and the claim is aimed at preventing someone from retaining the money which is not legitimately his, against his conscience”.**

- 3.12 The Courts have also expressly expounded on the above principle on money had and received in relation to banker – customer relationship. In ***First Bank Ltd v African Petroleum Ltd* (1996) 4 NWLR (Pt. 443) 438 @ 441 – Ratio 6**, the Court of Appeal per Ayoola, JCA (as he then was), held as follows:

***“When the bank has placed to the credit of the customer moneys to which the customer is not entitled or which in the circumstances the customer is liable to re-imburse the bank, it is entitled to debit the account of the customer without instructions from the customer. Furthermore, where a bank has paid the customer’s money in discharge of the customer’s debts, the banker is entitled to take credit for it”***

- 3.13 By the facts contained in the affidavit in support of this summons, it is clearly established that the account holders whose accounts are domiciled with the Defendants unduly enriched themselves by exploiting a system glitch in the Plaintiff’s operations which led to the unlawful withdrawal of the Plaintiff’s money

- 3.14 It is without a doubt that both the express provisions of the extant laws and regulations governing the banking sector, as well as the principles of equity do not give room for such an unjust enrichment which poses a serious threat to the business of the Plaintiff



3.15 Ultimately, My Lord, it is our humble submission that this Court is enjoined to grant the Applicant's reliefs as prayed, as the Courts have inherent powers to provide a remedy where a legal right is established. This is encapsulated in the legal maxim "*Ubi jus ibi remedium*" – where there is a right, there is a remedy. We respectfully commend to your Lordship, the authority of ***BFI Group Corporation v Bureau of Public Enterprises (2012) LPELR-9339(SC)***, where the Supreme Court held that:

*"...the Court is enjoined to provide a remedy where a legal right is established."*

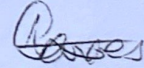
3.16 Similarly, in ***Mudasiru v Onyearu (2013) 7 NWLR (Pt. 1354) 419 @ 447***, paras F -G, the Court of Appeal per *Danjuma J.C.A.* explained that:  
*"It is the duty of the court to provide a remedy for the plaintiff even if none had hitherto been prescribed in the statute books; for where there is a wrong, there must be a remedy".*

### **CONCLUSION**

We humbly urge your Lordship to resolve all issues submitted in favour of the Plaintiff and grant the Reliefs sought by the Plaintiff in this suit.

We are much obliged.

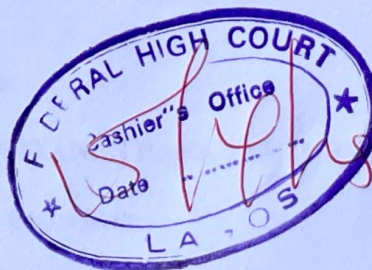
DATED THE 14<sup>TH</sup> DAY OF APRIL 2025

  
**OLAWALE FRANCIS FAKUNLE ESQ**

Dykes & Midas Solicitors.  
2 Adeboye Solanke Street  
First Bank Bus Stop  
Allen Avenue  
Ikeja, Lagos  
08035395550

**fakunleolawale@gmail.com**

**FOR SERVICE ON:**



1. **1<sup>st</sup> Defendant.**  
**ACCESS BANK PLC**  
14/15, Prince Alaba Abiodun, Oniru Road,  
Victoria Island, Lagos State.
2. **2<sup>nd</sup> Defendant.**  
**AELLA MICROFINANCE BANK LIMITED**



13, Lawani Oduloye Street,  
Off Mabogubje Road,  
Oniru, Lagos State.

3. **3<sup>rd</sup> Defendant.**

**BAINES CREDIT MICROFINANCE BANK LTD**

199, Igboere Road,  
Lagos Island, Lagos State.

4. **4<sup>th</sup> Defendant.**

**BANKLY MICROFINANCE BANK**

11B, Oko Awo Street,  
Victoria Island, Lagos State.

5. **5<sup>th</sup> Defendant.**

**BRANCH INTERNATIONAL FINANCIAL SERVICES LIMITED**

Japaul House,  
Plot 8, Nurudeen Olowopopo Way,  
Alausa, Ikeja, Lagos State.

6. **6<sup>th</sup> Defendant.**

**CARBON MICROFINANCE BANK LIMITED**

Plot 642C, Akin Adesola Street,  
Victoria Island, Lagos State

7. **7<sup>th</sup> Defendant.**

**ECOBANK NIGERIA LIMITED**

270, Ozumba Mbadiwe Avenue,  
Victoria Island,  
Lagos State.

8. **8<sup>th</sup> Defendant.**

**FIRST CITY MONUMENT BANK**

Primrose Tower, 17A, Tinubu Street,  
Marina, Lagos State.

9. **9<sup>th</sup> Defendant.**

**FIRST BANK OF NIGERIA PLC**

Samuel Asabia House,  
35, Marina Road,  
Lagos Island, Lagos State.

10. **10<sup>th</sup> Defendant.**

**FINEX MICROFINANCE BANK LTD**

Investment Building,  
21/25, Broad Street,  
Lagos Island, Lagos State.

11. **11<sup>th</sup> Defendant.**

**FAIRMONEY MICROFINANCE BANK LIMITED**

28, Pade Odanye Close,  
Off Adeniyi Jones, Ikeja, Lagos State.

12. **12<sup>th</sup> Defendant.**

**FIDELITY BANK PLC**

Fidelity Place, 2, Kofo Abayomi Street,  
Victoria Island, Lagos State.

13. **13<sup>th</sup> Defendant.**

**GLOBUS BANK LIMITED**

6, Adeyemo Alakija Street,



Victoria Island, Lagos State.

**14. 14<sup>th</sup> Defendant.**

**GOLDMAN MICROFINANCE BANK LTD**

3B, Ezenei Avenue,  
Asaba, Delta State

**15. 15<sup>th</sup> Defendant.**

**GOMONEY**

20, Marina Road, Lagos Island, Lagos State.

**16. 16<sup>th</sup> Defendant.**

**GUARANTY TRUST BANK LIMITED**

Plot 635, Akin Adesola Street,  
Victoria Island, Lagos State.

**17. 17<sup>th</sup> Defendant.**

**JAIZ BANK PLC**

Jaiz Bank House,  
Plot 1073, J.S. Tarka Street,  
Area 3, Garki, FCT, Abuja

**18. 18<sup>th</sup> Defendant.**

**KEYSTONE BANK LIMITED**

Keystone House,  
1, Keystone Crescent,  
Victoria Island, Lagos State.

**19. 19<sup>th</sup> Defendant.**

**KUDA MICROFINANCE BANK LIMITED**

151, Herbert Macaulay Road,  
Yaba, Lagos State.

**20. 20<sup>th</sup> Defendant.**

**LINKS MICROFINANCE BANK LTD**

66/68, Alexander Avenue,  
Ikoyi, Lagos State

**21. 21<sup>st</sup> Defendant.**

**LOTUS BANK LIMITED**

30A, Adetokunbo Ademola Street,  
Victoria Island, Lagos State.

**22. 22<sup>nd</sup> Defendant.**

**MOMO PAYMENT SERVICE BANK LIMITED**

290B, Akin Adesola Street,  
Victoria Island, Lagos State.

**23. 23<sup>rd</sup> Defendant.**

**MONEYMASTER PAYMENT SERVICE BANK LIMITED**

1, Adenuga Close,  
Victoria Island, Lagos State.

**24. 24<sup>th</sup> Defendant.**

**MONIEPOINT MICROFINANCE BANK LIMITED**

Plot 7A, Block 4, Admiralty Road,  
Lekki Phase I, Lagos State.

**25. 25<sup>th</sup> Defendant.**

**OLIVE MICROFINANCE BANK LIMITED**

150, Obafemi Awolowo Way,  
Ikeja, Lagos State.

**26. 26<sup>th</sup> Defendant.**



**OPAY DIGITAL SERVICES LIMITED**

Alexander House, Plot 9,  
Dr. Nurudeen Olowopopo Way,  
Alausa, Ikeja, Lagos State.

**27. 27<sup>th</sup> Defendant.**

**PALMPAY LIMITED**

2<sup>nd</sup> Floor, 63, Adekunle Fajuyi Way,  
Ikeja G.R.A., Lagos State.

**28. 28<sup>th</sup> Defendant.**

**PAGATECH LIMITED**

176, 3<sup>rd</sup> Floor, Herbert Macaulay Way,  
Yaba, Lagos State.

**29. 29<sup>th</sup> Defendant.**

**POLARIS BANK LIMITED**

3, Akin Adesola Street,  
Victoria Island, Lagos State.

**30. 30<sup>th</sup> Defendant.**

**PROVIDUS BANK LIMITED**

Plot 54, Adetokunbo Ademola Street,  
Victoria Island, Lagos State.

**31. 31<sup>st</sup> Defendant.**

**PREMIUM TRUST BANK LIMITED**

Plot 1612, Adeola Hopewell Street,  
Victoria Island, Lagos State.

**32. 32<sup>nd</sup> Defendant.**

**REN MONEY MICROFINANCE BANK LIMITED**

23, Awolowo Road, Ikoyi, Lagos State.

**33. 33<sup>rd</sup> Defendant.**

**RUBIES MICROFINANCE BANK LIMITED**

17B, Akanbi Disu Street,  
Lekki Phase 1, Lagos State.

**34. 34<sup>th</sup> Defendant.**

**SMARTCASH PAYMENT SERVICE BANK LIMITED**

Plot 1698A, Oyin Jolayemi Street,  
Victoria Island, Lagos State.

**35. 35<sup>th</sup> Defendant.**

**SPARKLE MICROFINANCE BANK LIMITED**

76A, Samuel Adedoyin Street,  
Off Sinari Daranijo Street,  
Victoria Island, Lagos State.

**36. 36<sup>th</sup> Defendant.**

**SAFE HAVEN MICROFINANCE BANK LIMITED**

No. 42, 3<sup>rd</sup> Floor, Ademola Adetokunbo Crescent,  
Amac, Wuse II, FCT, Abuja.

**37. 37<sup>th</sup> Defendant.**

**STANBIC IBTC BANK PLC**

IBTC Place, Walter Carrington Crescent,  
Victoria Island, Lagos State.

**38. 38<sup>th</sup> Defendant.**

**STERLING BANK LTD**

Sterling Towers,



20, Marina, Lagos Island, Lagos State.

**39. 39<sup>th</sup> Defendant.**

**UNION BANK OF NIGERIA PLC**

Stallion Plaza,

36, Marina, Lagos Island, Lagos State.

**40. 40<sup>th</sup> Defendant.**

**UNITED BANK FOR AFRICA PLC**

57, Marina,

Lagos Island, Lagos State.

**41. 41<sup>st</sup> Defendant.**

**VFD MICROFINANCE BANK LIMITED**

Elephant House, 214, Broad Street,

Lagos Island, Lagos State.

**42. 42<sup>nd</sup> Defendant.**

**WEMA BANK PLC**

Wema Towers, 54, Marina,

Lagos Island, Lagos State.

**43. 43<sup>rd</sup> Defendant.**

**ZENITH BANK PLC**

Plot 84, Ajoye Adeogun Street,

Victoria Island, Lagos State.

**44. 44<sup>th</sup> Defendant**

**9 PAYMENT SERVICE BANK LIMITED**

16 Adeola Odeku St, Victoria Island, Lagos

**45. 45<sup>th</sup> Defendant**

**DOT MICROFINANCE BANK LIMITED**

MJS House, 366 Murtala Muhammed Way,

opposite Polaris Bank, Yaba, Lagos

**46. 46<sup>th</sup> Defendant**

**TITAN TRUST BANK LIMITED**

Plot 1680, Sanusi Fafunwa Street

Victoria Island Lagos

**47. 47<sup>th</sup> Defendant**

**PAYSTACK PAYMENTS LIMITED**

126 Joel Ogunnaike St, Ikeja GRA, Lagos



**IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS**

SUIT NO:

*Hfclife/775-125*

**BETWEEN**

**PYRAMID MICROFINANCE BANK LTD**

**- PLAINTIFF**

**AND**

1. ACCESS BANK PLC
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**DEFENDANTS**



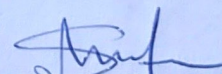
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47. PAYSTACK PAYMENTS LIMITED

RESPONDENTS

**AFFIDAVIT OF NON-MULTILICITY OF ACTION ON THE SAME**  
**SUBJECT**

I, MR. SAMUEL ADEYEMI, Male, Christian, Adult, Nigerian Citizen of 11/13 Onayade Street Jibowu, Lagos State do hereby make Oath and declare as follows:

1. I am the Internal Auditor of the Applicant herein and by virtue of my position, I am very conversant with the facts deposed herein except as otherwise expressly stated.
2. I have the authority and consent of the Applicant to depose to this affidavit and the facts herein deposed are derived from my personal knowledge and information and by going through official documents in relation to this matter.
3. That I know as a fact that there is no multiplicity of action on the subject matter of this suit.
4. That this Affidavit is for formal and official records of this Honourable Court.
5. I depose to this Affidavit in good faith, conscientiously believing the contents to be true and correct in accordance with the Oaths Act.

  
DEPONENT

Sworn to at the Registry of the Federal High Court, Ikoyi

This 15th day of April 2025

BEFORE ME

COMMISSIONER FOR OATHS

