Claim No: CFI 026/2014

THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF APPEAL

BETWEEN

STANDARD CHARTERED BANK

Claimant

and

INVESTMENT GROUP PRIVATE LIMITED

Defendant

ORDER OF CHIEF JUSTICE MICHAEL HWANG

UPON reviewing the following documents:

1.The Appellant's Appeal Notice, grounds of appeal, skeleton argument and supporting documents dated 22 October 2017;

2. The Respondent's Response to Appeal Notice dated 12 November 2017;

3. Correspondence received from 15 January 2018 to 17 January 2018 from Squire Patton Boggs on behalf of the Appellant and Clifford Chance on behalf of the Respondent;

4. The Respondent's submissions regarding the proposed conditions for appeal dated 22 January 2018;

5. The Appellant's submissions on the Respondent's efforts to obtain conditions dated 24 January 2018;

6. The Respondent's reply submissions regarding the proposed conditions for permission to appeal dated 29 January 2018;

IT IS HEREBY ORDERED THAT:

1.The Appellant is granted permission to appeal against the Order of Deputy Chief Justice Sir David Steel dated 16 August 2016, pursuant to Rule 44.8 of the Rules of the DIFC Courts ("**RDC**"), on the basis that there is a compelling reason why the appeal should be heard, namely the public interest in clarifying the meaning and extent of the doctrines of mandatory and judicial set off as set out in Articles 369 to 372 of the UAE Civil Code. For the avoidance of doubt, the Appellant is granted permission to appeal against the whole of the Order of Deputy Chief Justice Sir David Steel dated 16 August 2016.

2. The Appellant's application for a stay of proceedings pursuant to RDC 44.4 pending the appeal is granted.

3. The Appellant shall file submissions on how the doctrine of judicial set off and mandatory set off are applied in other countries which have provisions identical (or broadly similar) to UAE Civil Code Articles 369 to 372 by **4 April 2018**. English translations should be provided for any materials provided in another language.

4. The Respondent shall file its reply submissions by **18 April 2018**. The directions in Order 3 above shall also apply to the Respondent.

5. The hearing for the appeal is fixed on **10 May 2018**.

Issued by:

Natasha Bakirci

Assistant Registrar

Date of issue: 5 February 2018

At: 9am