THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

In the name of His Highness Sheikh Mohammed Bin Rashid Al Maktoum,

Ruler of Dubai

IN THE SMALL CLAIMS TRIBUNAL

BEFORE SCT JUDGE MAHA AL MEHAIRI

BETWEEN

JAKIF BANK (PJSC)

Claimant

and

JESNA

Defendant

Hearing:**21 May 2019**

Judgment:**29 May 2019**

JUDGMENT OF SCT JUDGE MAHA AL MEHAIRI

UPON the Claim Form being filed on 17 April 2019;

UPON the Defendant acknowledging service of the Claim Form and indicating his intent to defend part of the Claim on 24 April 2019;

UPON a Hearing having been held before SCT Maha Al Mehairi on 21 May 2019, with the Claimant's representative, Mr. Jude and the Defendant in attendance;

AND UPON reviewing the documents and evidence submitted in the Court file;

IT IS HEREBY ORDERED THAT:

1.The Defendant pay the Claimant AED 176,306.18 in respect of the unpaid loan.

2.The Defendant shall pay the Claimant's court fee in the amount of AED 8,815.30.

Issued by:

Maha Al Mehairi

SCT Judge

Date of issue: 29 May 2019

At: 9am

THE REASONS

Parties

1. The Claimant is Jakif Bank (PJSC), a bank providing financial services including credit cards and personal loans to customers (the "Claimant").

2. The Defendant is Jesna, an Indian National (the "Defendant").

Background

3. The parties entered into a written agreement on 30 March 2015, entitled `JAKIF Simply Life Personal Loan Application Form' (the "Agreement"). Under the terms of the Agreement, the Claimant received a loan of AED 275,000 (the "Loan"), to be repaid in 48 monthly

instalments. The Claimant later restructured the loan to become AED 187,044.70 that was repayable in 96 instalments of AED 3,919.

4. The Defendant made regular repayments of the loan until 25 December 2018, after which date, he fell into arrears. The remaining amount currently outstanding is AED 176,306.18.

5. Following the Defendant's failure to keep up with his repayments, the Claimant filed a claim to recover the amounts on 17 April 2019 (the "Claim").

6. Although the Defendant indicated his intention to defend all of the Claim, no defence was submitted.

7. On 21 May 2019, I heard submissions from the Claimant's representative and the Defendant.

Discussion

8. In its written submissions and in the Hearing, the Claimant relied on the terms of the Agreement which set out for an AED 275,000 loan to be made to the Defendant by the Claimant, which was to be repaid in 48 equal instalments.

9. In the Hearing, the Defendant agreed that a total of AED 176,306.18 was owed by him to the Claimant. The Defendant explained that he had made regular repayments of the Loan until December 2018 and that due to his company going bankrupt, as given the nature of his industry and the reduction in oil prices, the company suffered high losses. He submitted that he wanted to repay the outstanding amount and had made efforts to contact the Claimant to arrange a new payment plan. The Claimant accepted that the Defendant had been in discussions with the collections department of the Claimant, however, no new payment plan was confirmed.

Finding

10. This is a very straightforward matter and in the absence of any defence being put forward, I am satisfied that there was a valid and binding Agreement between the parties and that the Claimant is owed a total of AED 176,306.18, being the sum of the outstanding loan borrowed by the Defendant.

11. The Claimant confirmed that interest had already been factored into the value of the claimed amount, therefore no separate award shall be made in respect of interest.

Issued by:

Maha Al Mehairi

SCT Judge

Date of issue: 29 May 2019

At: 9am