Claim No. CFI 080/2018

THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF FIRST INSTANCE

BETWEEN

MUZOON HOLDING LLC

Claimant/Appellant

and

ARIF NAQVI

Defendant/Respondent

ORDER OF JUSTICE SIR JEREMY COOKE

UPON the Judgment of Justice Sir Jeremy Cooke dated 5 October 2022 (the "Judgment")

AND UPON the Claimant's Appeal Notice dated 26 October 2022 seeking permission to appeal the Judgment (the "Permission to Appeal Application")

AND UPON the Claimant's Skeleton Argument dated 15 November 2022 filed in support of the Permission to Appeal Application

AND UPON reviewing the Defendant's submissions and statement of costs dated 5 December 2022 filed in response to the Permission to Appeal Application

AND UPON reviewing Part 44 of the of the Amended Appeal Rules in the Rules of the DIFC Courts (the "ARDC")

IT IS HEREBY ORDERED THAT:

1. Permission to Appeal is refused.

2. The Claimant shall pay the Respondent's costs of the Permission to Appeal Application within 21 days, summarily assessed in the sum of AED 30,000.

Issued by:
Delvin Sumo
Assistant Registrar
Date of issue: 14 December 2022
At: 8am

SCHEDULE OF REASONS

1. The putative appeal has no prospects of success and there is no other compelling reason why the appeal should be heard.

2. The Judgment in respect of which permission is sought descends into considerable detail as to the limited nature of the evidence produced regardless of any issues of inadmissibility, where the law is clear.

3. Whilst the damage suffered by the Claimant was established, the attribution of the actions in question which caused that loss to the Defendant as an individual was not.

4. There was no evidence of deceit by him in inducing the investment nor of misappropriation of the money sent by the Claimant by the Defendant personally. Whether or not there was a valid claim against AIML or any other company in the Abraj Group, which is in liquidation, the evidence adduced by the Claimant could not show that the Defendant was personally responsible for what was or was not done in relation to the specific funds he sent to the Group.

5. The Judgment speaks for itself, and the points made in the Respondent's Notice are well taken.

6. Under ARDC 44.25 a Respondent ordinarily is allowed the costs of opposing an application for permission to appeal if the application for permission fails and I can see no reason not to follow the ordinary practice.

7. It follows that the Claimant should pay such costs which I summarily assess in the sum of AED 30,000 on the basis that very limited work was needed apart from the Respondents Notice which was drafted by Counsel, who had appeared at the trial.