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

JHUMU BANK (PJSC)

Claimant

and

JAFAN

Defendant

Hearing:**30 May 2019**

Judgment:**13 June 2019**

JUDGMENT OF SCT JUDGE MAHA AL MEHAIRI

UPON the Claim Form being filed on 18 March 2019;

AND UPON the Defendant acknowledging service of the Claim Form and indicating his intent to defend all of the Claim on 17 April 2019;

AND UPON a Hearing having been held before SCT Maha Al Mehairi on 30 May 2019, with the Claimant's representative and the Defendant's representative 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 414,109.74 in respect of the unpaid loan.

2.The Defendant shall pay the Claimant's Court fees in the amount of AED 20,705.50.

Issued by:

Maha Al Mehairi

SCT Judge

Date of issue: 13 June 2019

At: 9am

THE REASONS

Parties

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

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

Background

3. The parties entered into a written agreement on 12 August 2017, entitled `Jhumu Salam Smart Finance and Credit Card (the "Agreement"). Under the terms of the Agreement, the Claimant received a loan of AED 470,000 (the "Loan"), to be repaid in 48 monthly instalments of

AED 13,317.52.

4. The Defendant made regular repayments of the Loan until 5 February 2019, after which date, he fell into arrears. The remaining amount currently outstanding is AED 383,040.66.

5. The Claimant also granted the Defendant a Credit Card on 26 August 2017 with a limit of AED 30,000. The Defendant was in arrears since 20 January 2019, with an outstanding amount of AED 31,069.08.

6. Following the Defendant's failure to keep up with his repayments, the Claimant filed a claim to recover the amounts on 18 March 2019 (the "Claim").

7. The Defendant indicated his intention to defend all of the Claim.

8. On 30 May 2019, I heard submissions from the Claimant's representative and the Defendant's representative.

Discussion

9. In its written submissions and in the Hearing, the Claimant relied on the terms of the Agreement which set out for an AED 470,000 loan to be made to the Defendant by the Claimant, which was to be repaid in 48 equal instalments.

10. In the Hearing, the Defendant's representative agreed that a total of AED 383,040.66 for the loan and AED 31,069.08 for the Credit Card was owed by the Defendant to the Claimant. The Defendant's representative explained that the Defendant had made regular repayments of the Loan until February 2019 and that due to financial difficulties he was unable to continue. It was submitted that the Defendant wanted to repay the outstanding amount and that he 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

11. This is a very straightforward matter and in the absence of any substantive 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 414,109.74, being the sum of the outstanding Loan and Credit Card payment borrowed by the Defendant.

12. 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

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