

Oversea-Chinese Banking Corp Ltd v Moey Keng Weng and Another and Another Application  
[2006] SGHC 111

**Case Number** : OS 1889/2002, 1890/2002

**Decision Date** : 21 June 2006

**Tribunal/Court** : High Court

**Coram** : Tay Yong Kwang J

**Counsel Name(s)** : Chooi Yue Wai Kenny, Kong Tai Wai David and Fong Kai Tong Kelvin (Yeo-Leong & Peh LLC) for the plaintiff; Arul Andre and Ling Leong Hui (Arul Chew & Partners) for the defendants

**Parties** : Oversea-Chinese Banking Corp Ltd — Moey Keng Weng; Chang Chi Lan

*Debt and Recovery – Enforcement of security for debt – Merger of banks – Overdraft facilities granted by merged bank – Plaintiff successor-in-title of merged bank – Whether defendants' debt written off by merged bank prior to merger – Whether write-off of debt in creditor's account books amounting to release or agreement to release debtor from debt – Whether plaintiff may pursue legal action and enforce security for debt as successor-in-title of merged bank*

21 June 2006

**Tay Yong Kwang J:**

**Background facts**

1 The plaintiff's claim in these two originating summonses is in respect of overdraft facilities, the principal amounts of which were \$14.15m and \$1m, granted to Moey Meng Yeen ("the daughter"), which were secured by mortgages over 46, 48 and 48A Jalan Ampang, Singapore ("the mortgaged properties"), two guarantees dated 12 July 1996 and 12 December 1997 provided by Moey Keng Weng ("the father") and Chang Chi Lan ("the mother") and two deeds of assignment of sale and rental proceeds both dated 30 August 1996. The plaintiff seeks delivery of vacant possession of 46, 48 and 48A Jalan Ampang and the repayment of the two principal amounts with contractual interest. By a consent order of court dated 18 March 2004, both originating summonses were consolidated and ordered to be continued as if the actions had been begun by writ of summons.

2 The father and the mother are the owners of 48 Jalan Ampang. The adjoining property, 46 Jalan Ampang, was purchased in the name of the daughter. The defendants decided to subdivide the two properties and erect four bungalows on the four subdivided plots (46, 46A, 48 and 48A Jalan Ampang respectively). For this purpose, the daughter, the only Singapore citizen among the three defendants, opened an account with Tat Lee Bank Limited ("Tat Lee Bank") for three overdraft facilities totalling \$14.15m. Tat Lee Bank granted a further \$1m facility subsequently. The circumstances under which the plaintiff became the successor-in-title to Tat Lee Bank are set out later in this judgment.

3 After subdivision, only 46 Jalan Ampang is currently secured under one of the mortgages, dated 30 August 1996. 46A Jalan Ampang was refinanced with DBS Finance Ltd in May 1998 and subsequently sold. Both 48 and 48A Jalan Ampang remain secured under the other mortgage also dated 30 August 1996. At the time of the trial, the father and the mother resided in No 48.

**The plaintiff's case**

4 Under the terms of the two mortgages, the defendants covenanted to observe and perform the terms and conditions set out in the letters of offer, the bank's standard terms and conditions

governing banking facilities and the memorandum of mortgage filed in the Registry of Titles. By September 2002, the defendants owed the plaintiff more than \$17m in respect of the banking facilities, with interest continuing to accrue. The plaintiff's solicitors then sent letters of demand to the defendants for repayment of the amount owing. The defendants failed to comply with the letters of demand. Accordingly, the plaintiff's solicitors gave them notice of the plaintiff's intention to exercise its right of entry into possession of the mortgaged properties pursuant to s 75(2) of the Land Titles Act (Cap 157, 1994 Rev Ed). The defendants failed to deliver possession of the mortgaged properties.

5 The two guarantees provide that the father and the mother jointly and severally guaranteed to pay the bank on demand all moneys or liabilities owing or remaining unpaid by the daughter under the banking facilities, together with costs on an indemnity basis. By way of a letter dated 5 December 2002, the plaintiff's solicitors demanded payment from the father and the mother of all sums due under the guarantees. Both of them failed to do so.

6 The plaintiff became the successor-in-title to Tat Lee Bank in the following way. Pursuant to a scheme of arrangement dated 4 June 1998, Tat Lee Bank became a subsidiary of Keppel Bank with effect from 15 August 1998. Both banks subsequently merged pursuant to a merger agreement dated 28 August 1998. The Monetary Authority of Singapore ("MAS") approved the merger on 2 September 1998 by way of a certificate of approval under s 14A of the Banking Act (Cap 19, 1994 Rev Ed) ("the 1994 Banking Act"). The merger agreement and the said certificate were lodged with the then Registry of Companies and Businesses on 26 December 1998. Following the merger, Tat Lee Bank ceased to exist while Keppel Bank was renamed Keppel TatLee Bank.

7 Pursuant to para 2(2) of the Second Schedule of the Banking Act (Cap 19, 2003 Rev Ed) ("the 2003 Banking Act") (then the Fifth Schedule of the 1994 Banking Act), the said certificate of approval is conclusive evidence in all courts and proceedings of the transfer of the undertakings of Tat Lee Bank to Keppel TatLee Bank and of their vesting in the latter. Accordingly, all contracts and undertakings of Tat Lee Bank were transferred to and vested in Keppel TatLee Bank in every respect as if, instead of Tat Lee Bank, Keppel TatLee Bank had been a party thereto and was entitled to the benefits thereof. It also followed that all securities held by Tat Lee Bank were transferred or deemed transferred to Keppel TatLee Bank.

8 On 16 August 2001, the plaintiff acquired the entire shareholding of Keppel Capital Holdings Limited, which then became a wholly-owned subsidiary of the plaintiff. As Keppel TatLee Bank was a wholly-owned subsidiary of Keppel Capital Holdings Limited, it also became a wholly-owned subsidiary of the plaintiff.

9 Pursuant to a merger agreement dated 30 November 2001, Keppel TatLee Bank merged with the plaintiff and the former's undertakings were transferred to and vested in the latter by virtue of ss 14A to 14C and the Fifth Schedule of the Banking Act (Cap 19, 1999 Rev Ed) ("the 1999 Banking Act") (now the Second Schedule of the 2003 Banking Act). The merger was approved by way of a certificate of approval dated 18 December 2001 from the MAS pursuant to s 14A of the 1999 Banking Act. The merger agreement and the said certificate were lodged with the then Registry of Companies and Businesses on 25 February 2002. Similarly, pursuant to para 2(2) of the Second Schedule of the 2003 Banking Act, the said certificate is conclusive evidence in all courts and proceedings of the transfer of the undertakings of Keppel TatLee Bank and of their vesting in the plaintiff.

10 Chan Kheng Chee ("Chan"), a vice-president of the plaintiff, used to be the head of a division in Tat Lee Bank. She then joined the merged Keppel TatLee Bank and finally the plaintiff, where she was first in the international credit division and then in the special assets management division.

However, Chan had never dealt with the defendants' account in Tat Lee Bank or in Keppel TatLee Bank. She did not deal with personal accounts at all until April 2003 when she started dealing with the defendants' account in the plaintiff.

11 She could not recall whether the files that she had perused pertaining to that account were those of Tat Lee Bank, Keppel TatLee Bank or the plaintiff. According to Chan, there was continuity in the said files and the defendants' debt therefore could not have been written off despite every division in Tat Lee Bank having had to do some fair value adjustment (which was essentially an adjustment of asset value) before the merger. A bank, she said, would normally look at the accounts, classify the loans and then take all avenues to recover the debt owing. A write-off was an internal matter for the bank and one of the factors considered would be the amount of the debt. It was not the same as forgiving a debt. She had no personal knowledge of whether the defendants' debt was written off or forgiven as part of the fair value adjustment made before the merger of Tat Lee Bank and Keppel Bank but as the loan was still in the plaintiff's books, she did not think it had been written off. She surmised that the top management of Tat Lee Bank would know if there was such write-off. Having read Keppel TatLee Bank's Summary Financial Report 1998 produced by the defendants, she could not find anything therein which indicated that Tat Lee Bank had written off the defendants' debt prior to the merger with Keppel Bank.

12 Christina Seah, an assistant manager in the plaintiff, started working for Tat Lee Bank in 1984. She started dealing with the defendants' account sometime in the middle of 1997 when it was transferred along with others to her department. She continued to be in charge of that account until sometime in September 1998, when the account was downgraded by the bank to a non-performing one as it had exceeded the overdraft limit and she was seconded to Keppel Bank pending the merger. After the merger in December 1998, she did not deal with the account. Although she confirmed in her affidavit of evidence-in-chief that it was not true that the defendants' debt had been written off, she conceded under cross-examination that she had no personal knowledge of this. She only knew that there was no such write-off up to September 1998 because she would have been the officer to put up such a recommendation and she did not do so. She would not have made such a recommendation if the debt was secured, as it was in the case of the defendants.

### **The defendants' case**

13 Until the first day of trial, the defendants, in their defence and counterclaim, had raised a number of defences, namely:

- (a) Keppel TatLee Bank was not the successor-in-title of Tat Lee Bank.
- (b) The plaintiff was not the successor-in-title of Keppel TatLee Bank.
- (c) The plaintiff was not entitled to claim against the defendants because Keppel TatLee Bank still existed as a separate legal entity.
- (d) There was a partnership agreement or joint venture between Tat Lee Bank and the defendants to develop the properties at 46 and 48 Jalan Ampang.
- (e) There was an agreement to share the sale proceeds or profits of the properties in the proportion of two-thirds to the bank and one-third to the defendants.
- (f) The bank repudiated an oral agreement made between Keppel TatLee Bank and the defendants in 1999 that it would not seek repayment of the balance of the outstanding loan if

there should be a shortfall after sale of the mortgaged properties.

(g) There was a write-off of the debt by reason of the agreement in (e) above.

The defendants, who pleaded a counterclaim against the plaintiff grounded on (d) to (f) above, also raised defences (such as breach of the Banking Act and a MAS directive on housing loans) in their affidavits of evidence-in-chief which were not pleaded.

14 On the first day of trial, the defendants, through their counsel, abandoned their counterclaim and most of the pleaded and unpleaded defences. They only sought to challenge the transfer of their loan and debt from Tat Lee Bank to Keppel TatLee Bank because their debt had allegedly been written off by Tat Lee Bank prior to the merger. If that was so, it followed that Keppel TatLee Bank would not have obtained any right from Tat Lee Bank and, consequently, the plaintiff would not have obtained any right from Keppel TatLee Bank, to maintain the action against the defendants.

15 All three defendants testified at the trial. In addition, they adduced oral evidence from three other subpoenaed witnesses.

16 The father, a retired qualified accountant, was the former chief financial officer in what was then Malaysia-Singapore Airlines Limited. He was the one who dealt with Tat Lee Bank on most of the aspects of the facilities. He testified that, sometime in April 1998, after the news of the proposed merger between Tat Lee Bank and Keppel Bank broke, the then chairman of Tat Lee Bank, Goh Eng Chew ("Goh"), spoke to the father and other two regular golfing friends about what would happen to their accounts and loans with Tat Lee Bank after the merger. The father claimed that Goh mentioned that his daughter's loan was among those written off as part of a fair value adjustment exercise conducted for the merger. Goh said that that should take the pressure off the father for a while.

17 The father recalled clearly a meeting on 6 August 1998 at 10.00am at the bank's premises with Ong Lay Khiam and Ronald Loke of Tat Lee Bank where he was told that Keppel Bank would be taking over his account from 15 August 1998. The father claimed that he then told the two men that Goh had informed him that his loan had been written off. They merely nodded. He did not think it useful to assert what Goh had said in his correspondence with the banks in issue as he was sure that they would deny the same.

18 The mother had little personal knowledge of the transactions relating to the loans. She relied on her husband to deal with the banks and only helped in the marketing of the properties in issue. The daughter was trained as an architect and used to work in the Urban Redevelopment Authority. She is now a homemaker. Like her mother, she relied on her father to negotiate with the banks and to deal with the lawyers. She only took care of the construction aspects of the four bungalows on the land in question. She was aware that Goh's statements to her father were made orally and that there was therefore little point in asserting Goh's assurance in the defendants' correspondence with the relevant bank or in earlier court proceedings as the bank would deny the same.

19 Philip Lee, an audit partner in KPMG, saw some of the documents concerning the accounts of Tat Lee Bank relating to the period several months before the merger. He explained that auditors would only look at certain documents and transactions randomly, particularly in bank audits where the focus was on compliance with MAS requirements. He said that provisions made for the daughter's loans by Tat Lee Bank were part of the \$487m provisions or fair value adjustment made prior to the merger. Tat Lee Bank had prepared the spreadsheet relating to the provisions. He was personally unaware of whether the loans in questions had in fact been written off or forgiven.

20 Ong Lay Khiam was a director and executive vice president of Tat Lee Bank at the material time. He left Keppel TatLee Bank in 1999 and is presently working for Hong Leong Finance Ltd. According to him, there should be minutes taken at all board meetings of Tat Lee Bank. The \$487m provision or fair value adjustment was a major matter and would have been tabled and discussed with the necessary supporting documentation prepared by the finance department of the bank. He recalled having met the father several times but could not remember the specific meeting of 6 August 1998.

21 The final witness for the defendants, Ann Danker, was the head of the collections unit at Keppel TatLee Bank at the material time, dealing with bad debts owing to the bank. She left the employ of the plaintiff in 2003. She first met the father after two earlier originating summonses ("OS 511/1999 and OS 512/1999") were commenced against the defendants in April 1999, seeking essentially the same relief as in the current originating summonses. OS 511/1999 and OS 512/1999 were not proceeded with as there was no point in doing so then. She had called the father for discussions on how the debt owing to the bank was to be serviced. The defendants had problems liaising with Keppel TatLee Bank in 1999 regarding the sale of the properties in question as there was retrenchment and relocation of staff and things were unclear in the bank as to the individual responsibilities of the officers. She confirmed that the father did tell her sometime between 1999 and 2000 that his account had been written off. That puzzled her as there was nothing which substantiated his statement. She told the father that the bank did not regard the debt as having been written off.

22 The defendants alleged that pursuant to the agreement reached between them and Tat Lee Bank, the bank made a total of 13 payments out of the overdraft facilities directly to the architects and contractors to fund the development of the four bungalows. However, the Asian financial crisis hit in late 1997 and Tat Lee Bank did not pay the 14th to the 17th progress payments due to the contractors. The bank was apparently facing some liquidity problems at that time due to its exposure in Indonesia and in Thailand. The defendants had to pay the 14th to 16th progress payments themselves. The 17th progress payment was disputed but that was eventually settled out of court. Further payments were made by them for the purpose of obtaining the temporary occupation permit and to pay the property tax. 46A Jalan Ampang was refinanced to DBS Finance and the money from the refinancing (amounting to slightly more than \$3m) was used to reduce the outstanding debt due to Tat Lee Bank. The unit was subsequently sold to a third party.

23 The defendants were not aware that the negotiations between Tat Lee Bank and Keppel Bank resulted in Tat Lee Bank writing off a large number of its assets, pursuant to the scheme of arrangement agreement dated 4 June 1998 and the merger agreement dated 28 August 1998. As the defendants' debt had been written off, it could not have vested in Tat Lee Bank immediately before the merger and was therefore not transferred to Keppel TatLee Bank. The defendants knew about the write-off only after 10 October 2005, following an exchange of documents between the parties. The full copy of the scheme of arrangement was included in the exchange for the first time.

24 In a newspaper article in *The Business Times* of 18 August 1998, the chairman of Keppel Corporation, a major shareholder of Keppel Bank, was reported to have said that Tat Lee Bank would provide a further sum of \$350m (in addition to the \$487m written off earlier) for its doubtful debts before the merger with Keppel Bank. Further, the merger agreement defined the "Undertakings of the Existing Bank" as the "business and all of the Property vested in or belonging to or held by the Existing Bank immediately before the Operations Merger Date and all the Liabilities to which the Existing Bank was subject immediately before that date". The scheme of arrangement agreement provided that all Tat Lee Bank shares existing as at the "Books Closure Date" shall be cancelled by way of capital reduction and the same number of shares be issued to Keppel Bank, thus making Tat Lee Bank a wholly-owned subsidiary of Keppel Bank. It also provided that the share-exchange ratio

was to be seven Keppel Bank shares for every eight Tat Lee Bank shares. If the written-off debts were taken over by Keppel Bank, the share-exchange ratio would be upset. Therefore, the \$487m debts that were written off were not taken over or transferred to Keppel TatLee Bank. If it were otherwise, Keppel Bank would have had to issue to Tat Lee Bank shareholders an additional \$487m worth of shares.

25 When Keppel TatLee Bank commenced OS 511/1999 and OS 512/1999, a sum slightly more than \$13m was claimed to be due from the defendants. The defendants managed to find potential buyers for the remaining three bungalows which would have fetched sale proceeds that were more than sufficient to pay back the \$13m or so. However, Keppel TatLee Bank did not approve the sales as its administration was in disarray. Subsequently, the bank agreed to give the defendants time to sell the remaining three bungalows. OS 511/1999 and OS 512/1999 were then allowed to lapse through inaction.

26 The defendants complained that the plaintiff had been reluctant to disclose documents which were relevant to the issues, including the various merger documents and the scheme of arrangement agreement of 4 June 1998. In March this year, the defendants applied for further discovery but their application was dismissed by an assistant registrar. Their appeal to a High Court judge in chambers was dismissed. They submitted, nevertheless, that adverse inferences ought to be drawn against the plaintiff for its "persistent and inexplicable refusal to disclose relevant documents" at various stages of the proceedings (see para 49 of the defendants' closing submissions).

### **The decision of the court**

27 The only evidence in respect of the alleged write-off of the defendants' debt was essentially the father's oral testimony that that was what he had been told by Goh. The mother and the daughter knew only what the father told them. Philip Lee's evidence was that, according to his knowledge and the documents in his possession, there was no such writing off of the defendants' debt. This was buttressed by the evidence of the plaintiff's witnesses and those subpoenaed by the defendants. As Ong Lay Khiam had testified, Tat Lee Bank was a properly-run bank with established rules of corporate governance. It would therefore be highly surprising that a write-off of millions of dollars of debt was not even documented or evidenced in writing in any way.

28 In 1998, the plaintiff had not even commenced legal proceedings against any of the defendants in respect of the outstanding loan. As stated by Chan, a bank would take all avenues to recover a debt before deciding whether to write it off. What steps are deemed necessary may of course vary from case to case but it would be commercially bizarre for Tat Lee Bank to decide to write off the defendants' debt when it was secured by mortgages over three bungalows in a prime district in Singapore, however much the properties' values might have diminished at the material time. Further, neither the borrower nor her guarantors had been adjudicated as bankrupts. There was no evidence that any officer of Tat Lee Bank had put up any recommendation to the management for such a write-off. If Goh or the board of directors had decided on his or their own motion to write off the defendants' debt, surely he should be called to testify and to explain why such a decision had been made in the light of the existing securities held by the bank. Goh was and remains a good friend of the father and there was no reason offered as to why he was not called as a witness in these proceedings. Any evidence about what Goh purportedly said would therefore be hearsay.

29 According to Philip Lee, what Tat Lee Bank had done was to make a provision of \$4.69m out of the then outstanding sum of more than \$13m against the daughter's loan account. Keppel TatLee Bank's document entitled "Specific Provision for bad and doubtful debts as at 31/12/98" showed a lower provision of \$4.25m against the daughter's loan account because accrued interest was not

included. Similarly, the fair value adjustment of \$487m was for the purpose of Keppel Bank's assessment of the real value of Tat Lee Bank, as compared to its paper value, so as to fix the share-exchange ratio. It did not follow that any loans classified as non-performing, doubtful or even bad were thereby wiped off the books.

30 What was perhaps even more remarkable was the fact that the allegation of the write-off only arose in the affidavit of evidence-in-chief of the father filed in November 2005. It was not mentioned in the defendants' pleadings. Paragraph 24 of the defence and counterclaim mentioned a write-off only in the context of there being an agreement to share sale proceeds at the ratio of two-thirds to one-third (see para 13(g) above). Even so, para 47 of his affidavit of evidence-in-chief did not give any details as to how or by whom he had been told. It was only during the trial that such details were forthcoming. This was a material part of the defence and it is axiomatic that material facts must be pleaded (see *Multi-Pak Singapore Pte Ltd v Intraco Ltd* [1992] 2 SLR 793).

31 It was indeed strange that the father could say to Ann Danker several years ago that the defendants' debt had been written off but failed to provide her with any details so that she could then verify with Goh or any of the other relevant officers from Tat Lee Bank or Keppel Bank. If his good friend, Goh, had mentioned that fact to him in 1998, surely it would still have been fresh in his mind in 1999 or 2000.

32 What was extremely telling against the defendants was their conduct after 1998. Bank statements, totalling more than a hundred, continued to be sent to them regularly after 1998 by Keppel TatLee Bank and the plaintiff showing that money was owing to the relevant bank. There was no protest made by them to the relevant bank. Neither did they raise the issue of write-off or forgiveness of their debt when letters of demand were sent to them in 2002. Even after these actions had been commenced, the father and the daughter never mentioned any alleged write-off in their affidavits. Instead, they conducted themselves at all material times as if the loan subsisted and they owed the plaintiff the sum alleged. For instance, the matter raised in para 13(f) above (since abandoned) could not possibly stand if the defendants had understood that their debt had been written off by Tat Lee Bank. Letters to the bank written by their solicitors and themselves after 1998 also made no mention of any write-off. Instead, they contained admissions of liability for money owing to the bank. The father's oral statement to Ann Danker about the alleged write-off was the only thing that was in the defendants' favour but even that was not followed up after Ann Danker told the father that the bank did not consider the debt as having been written off.

33 On the facts, I was left in no doubt that there was no write-off of the defendants' debt by Tat Lee Bank as alleged. There was certainly no forgiveness of the debt either.

34 Even if there had been a representation as to write-off by Goh, the defendants have not pleaded estoppel. Clearly, there could be no estoppel here in any event. The defendants maintained that they had not written to the respective banks about the alleged write-off or stated this in any previous affidavits because they knew there was no documentary proof and the bank could easily deny it. The honourable thing to do, the father added, was not to run away but to try to repay the debt. The evidence therefore showed that the defendants did not rely on the alleged representation by Goh and that they had, at all material times, conducted their lives as if they owed the debt to the relevant bank. They could therefore have suffered no detriment of any sort that was related to reliance. It was undisputed that Keppel TatLee Bank remained registered as the mortgagee of the three properties in issue and no steps had been taken by the defendants to discharge the mortgages and the guarantees.

35 Even if the defendants were right about the alleged write-off, that would not have afforded

them a defence to the plaintiff's claim. A write-off of a debt in the account books of a creditor because it was deemed irrecoverable did not amount to an agreement to release the debtor from the debt (*Donald Allan Greyson and Yvonne Frances Greyson v Commonwealth Bank of Australia* [2005] FCA 1108 at [19]). There was also no term in any of the contractual documents here which provided for the release of the defendants from liability in the event of a write-off by the bank. In my opinion, even if a creditor had written off a debt, he could still pursue his legal remedies against the debtor, subject of course to the law on limitation of actions by time bar. If it was a judgment debt that had been written off, the creditor would still be able to file a proof of debt in the debtor's bankruptcy or liquidation, as the case may be.

36 Paragraph 2(2) of the Second Schedule of the 2003 Banking Act (then the Fifth Schedule of the 1994 and 1999 Banking Acts) provides:

The production of a copy of the certificate of approval issued under section 14A(1) shall, on or after the effective date, be conclusive evidence in all courts and proceedings of the transfer of the undertakings of the existing banks to the Bank and of their vesting in the Bank.

"Bank" is defined in para 1 of the same Schedule to mean "the bank into which the other banks that are parties to a merger agreement are merged and to which a certificate of approval is issued under section 14A(1)". The plaintiff has produced a copy of such certificate of approval for the merger between Tat Lee Bank and Keppel Bank. The said Schedule also provides that the undertakings of Tat Lee Bank shall without further assurance be transferred to and vest in Keppel TatLee Bank (para 2(1)). All contracts, agreements and other instruments or undertakings entered into by or made with or addressed to Tat Lee Bank or to which Tat Lee Bank is a party shall be binding in favour of Keppel TatLee Bank as fully and effectual as if Keppel TatLee Bank had been a party thereto or entitled to the benefit thereof (para 3(1)). Under para 4(a), any account between Tat Lee Bank and its customer shall be transferred to Keppel TatLee Bank. Paragraph 4(b) provides that any security held by Tat Lee Bank as security for the payment of debts or liabilities shall be transferred or deemed to be transferred to Keppel TatLee Bank. Paragraph 5 provides that any action or proceeding which was pending or existing in favour of Tat Lee Bank may be prosecuted, continued and enforced by, against or in favour of Keppel TatLee Bank.

37 The defendants do not take issue with the subsequent transfer of the debt from Keppel TatLee Bank to the plaintiff. The plaintiff has therefore proved its case against the defendants. I therefore granted the plaintiff possession of the three properties in question. As 46 and 48A Jalan Ampang were not occupied, I ordered that vacant possession be given to the plaintiff within seven days. As the father and the mother were residing in 48 Jalan Ampang, I ordered that vacant possession of this property be given within 21 days. Judgment was also given to the plaintiff for the sums claimed, together with contractual interest and costs on an indemnity basis as provided for contractually.

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