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WRIT OF SUMMONS

(Order 2 rule 3(1))

WRIT ISSUED FROM.....200..... SUIT No.....

IN THE HIGH/CIRCUIT COURT OF JUSTICE

BETWEEN

AGRICULTURAL DEVELOPMENT BANK
3RD AMBASSADORIAL DEVELOPMENT AREA
ACCRA FINANCIAL CENTRE, RIDGE-ACCRA.

PLAINTIFF*

AND

1. VOLTA INTEGRATED AGRICULTURAL DEVELOPMENT LIMITED
2. DR. FELIX KWAME SEMAVOR
ALL OF ADRHO HOUSE
SAKAMAN - ACCRA
(and on whom Plaintiff shall direct service)

DEFENDANTS*



To
AN ACTION having been commenced against you by the issue of this writ by the above-named Plaintiff.

YOU ARE HEREBY COMMANDED that within EIGHT DAYS after service of this writ on you inclusive of the day of service you do cause an appearance to be entered for you.

AND TAKE NOTICE that in default of your so doing, judgment may be given in your absence without further notice to you.

Dated this 12th day of March 2020

Chief Justice of Ghana

ANINYEBOAH

NB: This writ is to be served within twelve calendar months from the date of issue unless, it is renewed within six calendar months from the date of that renewal.

The defendant may appear hereto by filing a notice of appearance either personally or by a lawyer at Form 5 at the Registry of the Court of issue of the writ at A defendant appearing personally may, if he desire give notice of appearance by post.

*State name, place of residence or business address of plaintiff if known (not P.O. Box number).

**State name, place of residence or business address of defendant (not P.O. Box number).

FORM I

20.2
0543567
12/03/2020

Further proceedings would be stayed if within the time limited for appearance the defendant pays the amount claimed to the Plaintiff or its lawyer.

DATED AT THE AGRICULTURAL DEVELOPMENT BANK LIMITED OFFICES (LEGAL SUPPORT UNIT), 2ND FLOOR, ACCRA FINANCIAL CENTER, 3RD AMBASSADORIAL DEVELOPMENT AREA, RIDGE ACCRA, THIS 24TH DAY OF FEBRUARY, 2020.

AGRICULTURAL DEVELOPMENT BANK LTD
MONITORING AND RECOVERIES DIVISION

.....
HEAD, LEGAL SUPPORT UNIT

for: VIDA AGYEKUM ACHEAMPONG, ESQ
SOLICITOR FOR THE PLAINTIFF
NO. OF SOLICITOR'S LICENSE: GAR 00815/20
TIN: P0002814935

.....
Indorsement to be made within 3 days after service

This writ was served by me at
on the defendant
on the day of
endorsed the day of

Signed.....

Address.....

NOTE: If the plaintiff's claim is for a liquidated demand only, further proceedings will be stayed if within the time limited for appearance the defendant pays the amount claimed to the plaintiff, his lawyer or his agent or into court as provided for in Order 2 rule 3(2).

IN THE SUPERIOR COURT OF JUDICATURE
IN THE HIGH COURT OF JUSTICE
COMMERCIAL DIVISION
A.D – 2020

Filed on 12/03/2020
at 1:32 am/pm
Registrar
COMMERCIAL DIVISION OF THE
HIGH COURT, ACCRA

SUIT NO.

AGRICULTURAL DEVELOPMENT BANK
FINANCIAL CENTRE
3RD AMBASSADORIAL DEVELOPMENT AREA
RIDGE-ACCRA.

PLAINTIFF

VRS.

1. **VOLTA INTEGRATED AGRICULTURAL DEVELOPMENT LIMITED**
2. **DR. FELIX KWAME SEMAVOR**
ALL OF ADRHO HOUSE
SAKAMAN ACCRA
(and also on whom Plaintiff shall direct service)

DEFENDANTS

STATEMENT OF CLAIM

1. The Plaintiff is a bank incorporated under the laws of Ghana, whose authorised business, among others, is to grant loans and other related facilities to customers.
2. The 1st Defendant is a company registered under the laws of the Republic of Ghana and is into the business of fruit processing, with its office situate at ADRHO house, Sakaman, Accra and is a customer of the Plaintiff-Bank.
3. The 2nd Defendant is a shareholding director of the 1st Defendant Company, and executed a Contract of Indemnity in favour of the Plaintiff-Bank as well as used his personal property to secure and/or guarantee the repayment of the credit facility provided to the 1st Defendant.
4. By separate loan transactions, the Plaintiff advanced to the 1st Defendant several credit facilities as follows:

- a. Per loan account number, 501ADOL143030004 (Loan 1), a Term Loan of Five Hundred and Twenty Four Thousand, Six Hundred and Seventy Five Ghana Cedis (GHS 592,098.90) at an interest rate of 22.92% (Hereinafter, Facility 1)
 - b. Per loan account number 501ADLC141770002 (Loan 2), a Term Loan of Five Million, Seventy Three Thousand, Nine Hundred and Ninety Two Ghana Cedis, (5,073,992.00.00) at an interest rate of 12.5 % per annum (Hereinafter, Facility 2)
 - c. Per loan account number, 501ADLC141780001 (Loan 3), a Term Loan of Four Hundred Thousand Ghana Cedis, (GHS 400,000.00) at an interest rate of 12.5% per annum to run for 24 months. (Hereinafter, Facility 3)
 - d. Per loan account number, 5011ADOL141770001 (Loan 4), a Term Loan of Six Hundred and Eighty Seven Thousand Ghana Cedis, (GHS 687,000.00) at an interest rate of 32.21% per annum. (Hereinafter, Facility 4)
 - e. Per bank account number, 5011000072506901, an overdrawn balance of GHS 65, 854.27.
5. The securities provided for the above facilities were as follows:
- i. First ranking legal mortgage over 2nd Defendant's property situate at Aplaku, New Bortianor Accra
 - ii. First ranking legal mortgage over 1st Defendant's farmlands with mango plantation situated at Tafi Abuife, North Danyi District, Volta Region
 - iii. First ranking legal mortgage in favour of ADB over 1,013 acre farmland located at Gbefi, Volta Region
 - iv. First ranking fixed and floating charge in favour of ADB over all Borrower's assets.
 - v. Unlimited guarantee in favour of ADB by the Borrower's shareholders.
 - vi. Assignment in favour of ADB over all of borrower's export proceeds.
6. Facilities 1 - 4 above stated expired on 28th June, 2019; 26th June, 2019; 27th June, 2016; and 26th July, 2019 respectively.
7. The balances outstanding on the loan accounts as of 13th February, 2020 were as follows.

- a. Loan 1 - GHS 1,945,251.15
- b. Loan 2 - GHS 9,113,433.34
- c. Loan 3 - GHS 341,609.23
- d. Loan 4 - GHS 3,441,470.01; and the
- e. CASA a/c bal. - GHS 65,854.27

8. Plaintiff states that the Defendants have failed, refused and/or neglected to make due their indebtedness to the Plaintiff bank despite several entreaties on them.
9. That per a letter dated 27th May, 2019 and titled "STATUS REPORT ON THE VOLTA INTEGRATED AGRICULTURAL DEVELOPMENT LTD AND KINGDOM PREMIUM FRUITS LTD, the Finance Director of the 1st Defendant Company wrote to the Plaintiff admitting that their indebtedness to the Plaintiff stood at **GHS 14, 310,230 as at 30th April, 2019. The liability of the Defendants to the Plaintiff is therefore not in doubt.**
10. However, the Defendants would not settle their indebtedness to the plaintiff unless compelled by the honourable court to do so.
11. Wherefore and in the circumstances, the Plaintiff claims against the Defendants jointly and severally as follows:
- i. An order for the recovery of the amounts of :
 - a. GHS 1,945,251.15 being outstanding balance from Facility 1 with interest at the contractual rate of 22.92% from 14th February, 2020 till date of final payment.
 - b. GHS 9, 113,433.34 being outstanding balance from Facility 2 with interest at 12.5% per annum from 14th February, 2020 till date of final payment
 - c. GHS 341, 609.23 being outstanding balance from Facility 3 with interest at 12.5 % from 14th February, 2020 till date of final payment
 - d. GHS 65,854.27 being the CASA balance with interest at the commercial rate from 14th February, 2020 till date of final payment

Or in the alternative,

ii. An order for the judicial sale of the following securities:

- a. All of Borrower's assets over which it created fixed and floating charge in favour of the Plaintiff-Bank.
- b. 2nd Defendant's property situate at Aplaku, New Bortianor Accra
- c. 1st Defendant's farmlands with mango plantation situated at Tafi Abuife, North Danyi District, Volta Region
- d. Defendant's farmlands of approximately 1,013 acres located at Gbefi, Volta Region

iii. Damages for breach of contract; and costs: being costs of and incidental to this suit.

DATED AT THE AGRICULTURAL DEVELOPMENT BANK LIMITED OFFICES (LEGAL SUPPORT UNIT), 2ND FLOOR, ACCRA FINANCIAL CENTER, 3RD AMBASSADORIAL DEVELOPMENT AREA, RIDGE ACCRA, THIS 24TH DAY OF FEBRUARY, 2020.


AGRICULTURAL DEVELOPMENT BANK LTD.
MONITORING AND RECOVERIES DIVISION

for VIDA AGYE KUM ACHEAMPONG, ESQ.
HEAD, LEGAL SUPPORT UNIT
SOLICITOR FOR THE PLAINTIFF
NO. OF SOLICITOR'S LICENSE: GAR 00815/20
TIN: P0002814935

THE REGISTRAR
HIGH COURT (COMMERCIAL DIVISION)
ACCRA

AND TO THE ABOVE-NAMED DEFENDANTS