

**IN THE HIGH COURT FOR ZAMBIA
AT THE DISTRICT REGISTRY
AT KITWE**

2000/HK/205

(Civil Jurisdiction)

BETWEEN:

MAHENDRA SRILAL RODRIGO

1ST PLAINTIFF

QUADRANT ELECTRONIC LIMITED

2ND PLAINTIFF

AND

SHARAD NAYEE

DEFENDANT



**IN THE HIGH COURT FOR ZAMBIA
AT THE DISTRICT REGISTRY
AT KITWE**

2000/HK/274

(Civil Jurisdiction)

- IN THE MATTER OF** : The Companies Act Chapter 388 of the Laws of Zambia
- IN THE MATTER OF** : Zarold Limited
- IN THE MATTER OF** : A Floating charge dated 11th February, 1999

BETWEEN:

SHARAD NAYEE

APPLICANT

AND

STEVEN C. M. MALAMA(sued as Receiver of Zarold Limited)

1ST RESPONDENT

MAHENDRA SRILAL RODRIGO

2ND RESPONDENT



Before: E.M. Hamaundu, J

For the Plaintiffs/2nd respondent: Mr S. Twumasi, Messrs Kitwe
Chambers

For the Defendant/Applicant : Mr W. A. Mubanga, S.C.,
Messrs Permanent & Chilupe
Chambers

For the 1st Respondent : Not represented

JUDGMENT

Legislation referred to:

Companies Act, Chapter 388 of the Laws of Zambia, Section 371

The two consolidated matters stem from the same financial transaction between the parties. In order to put the dispute in the two actions in clear perspective I will give a brief account of the undisputed facts leading to the dispute, so that the relationship between the two actions is clear.

In July 1998, the two plaintiffs Mahendra Rodrigo and Quadrant Electronic Limited entered into a financial and business transaction with the defendant Sharad Nayee and his company called Zarold Limited. In the course of that transaction, the company Zarold Limited executed a floating charge over its assets

