

**IN THE SUPREME COURT OF GRENADA
AND THE WEST INDIES ASSOCIATED STATES
HIGH COURT OF JUSTICE
(CIVIL)**



GRENADA

CLAIM NO. GDA HCV 2003/0228

**IN THE MATTER OF THE GRENADA INTERNATIONAL
FINANCIAL SERVICES AUTHORITY ACT 26 OF 1999**

AND

**IN THE MATTER OF THE OFFSHORE BANKING ACT
39 OF 1996**

AND

**IN THE MATTER OF AN APPLICATION BY BANK CROZIER
UNDER THE COMPANIES ACT 1994, NO. 35**

BETWEEN

**GRENVILLE WINSLOW PHILLIPS
CONTROLLER OF
BANK CROZIER INTERNATIONAL LIMITED**

CLAIMANT

AND

**GARVEY LOUISON
LIQUIDATOR
BANK CROZIER LIMITED**

DEFENDANT

AFFIDAVIT OF DICKON A. MITCHELL

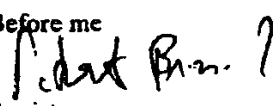
I Dickon Mitchell of Morne Rouge in the parish of Saint George in the State of Grenada, make oath and say as follows:

1. I am the Attorney at Law for the Applicant, Carla Bella Limited and duly authorised to make this affidavit on its behalf.
2. The Applicant is a customer of Bank Crozier Limited ("the Bank") and a creditor thereof in the sum of approximately 2.1 million Euros.

3. The Applicant instituted Claim No. GDA HCV 2003/0220 on the 21st. May, 2003, against the Bank and others, claiming, inter alia, the sum 1.4 million Euros, being part of the said sum of 2.1 million Euros ("the Suit"). The Applicant did not there claim the entire sum of 2.1 million Euros as only the said sum of 1.4 million Euros was properly claimable as this sum was retained by the Bank in breach of its mandate to transfer same to the Applicant's bank in Hong Kong.
4. The Defendant herein, in its Defence filed in the Suit, does not dispute that the Applicant is a creditor of the Bank.
5. The Applicant also obtained a Freezing Order in the Suit, continued until trial, a date for which has yet to be fixed, restraining the Defendants from disposing of, or dealing with or diminishing the value of the moneys to the extent of 1.4 million Euros in the Applicant's account numbered 100-978-10000293EUR held with the Bank. The grant of this order is not disputed by the Bank.
6. The Applicant also filed a Creditor's Notice on the 17th. July, 2003, in Claim No. GDA HCV 2003/0255 being proceedings for the winding-up of the Bank. This notice is not disputed by the Bank. There is now produced and shown to me and exhibited hereto and marked with the letters "DM 1" a true copy of the said notice.
7. On the 28th. November, 2005, the Applicant became aware of the Consent Order filed herein on the 25th. November, 2005 ("the Consent Order").
8. I am of the view that the Consent Order is a fraudulent preference within the meaning of Section 458 of the Companies Act in that it prefers one creditor of the Bank, Bank Crozier International Limited, over the Applicant and other creditors by paying Bank Crozier International Limited in preference to those other creditors.
9. I am also of the view that the Consent Order falls foul of Section 448 of the Companies Act in that it does not allow for equal distribution of the Bank's property on a winding-up.
10. In the circumstances, I ask this Honourable Court to join the applicant as a defendant herein as there are issues involving the Applicant which are connected to the issues herein and the addition of the Applicant as a Defendant will assist the Court in resolving all the matters in dispute; and further, to grant the declarations sought.

Sworn to at my office in)
 the City of Saint George)
 this 30th day of)
 November 2005)



Before me

 Registrar

REGISTRAR SUPREME COURT

Scanned Original Copy

This Affidavit is filed by Grant, Joseph & Co., Lucas Street, St. George's, Legal Practitioners for the Claimant.



**IN THE SUPREME COURT OF GRENADA
AND THE WEST INDIES ASSOCIATED STATES
HIGH COURT OF JUSTICE**

**GRENADA
Sult No. GDA HCV 2003/0255**

BETWEEN

**IN THE MATTER OF BANK CROZIER LIMITED
AND**

**IN THE MATTER OF THE OFFSHORE BANKING
ACT 1996, NO. 39
AND**

**IN THE MATTER OF THE COMPANIES
ACT 1994, NO. 35
AND**

**IN THE MATTER OF THE INTERNATIONAL COMPANIES
ACT, CAP. 152**

CREDITOR'S NOTICE

Take notice that CARLA BELLA LTD., with registered offices at KPMG House, Rue Pasteur, Port Vila, Vanuatu, a creditor for approximately 1.7 million euros in the above bank intends to appear on the hearing of the petition advertised to be heard on the 24th day of July, 2003, and to support such petition and the appointment of Garvey Louison as Provisional Liquidator.

Dated the 17th day of July, 2003

Grant, Joseph & Co

GRANT, JOSEPH & CO.

Legal Practitioners for the above-named creditor

To: the Registrar of the Supreme Court