

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 499 OF 1997

BETWEEN: **BANK OF CREDIT AND COMMERCE
INTERNATIONAL (OVERSEAS) LTD.**
(In Liquidation)

PLAINTIFF

AND: **SYED MOHAMMED AKBAR**

DEFENDANT

WRIT OF SUMMONS

TO: Syed Mohammed Akbar
C-48 Block D
North Nazimabad
Karachi, Pakistan

JUL 27 1997

THIS WRIT OF SUMMONS has been issued against you by the above named Plaintiff in respect of the claim set out on the next page.

Within 14 days (or such longer period as the Court may specify in granting leave to effect service out of the jurisdiction) after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 27th day of June 1997

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

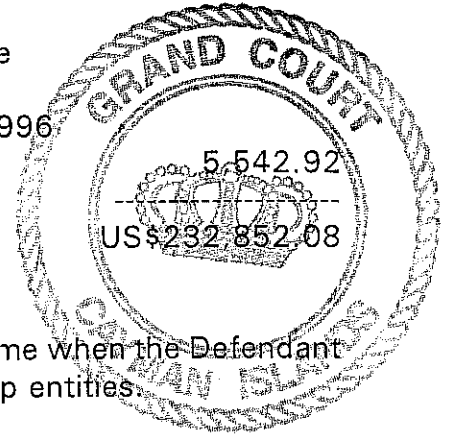
STATEMENT OF CLAIM

CLAIM # 1

1. The Plaintiff's claim is for US\$232,852.08 being money payable by the Defendant to the Plaintiff for money lent by the Plaintiff to the Defendant on loan account #12000657 and/or for money paid by the Plaintiff for the Defendant as bankers for the Defendant at his request, and for interest agreed to be paid upon money due from the Defendant to the Plaintiff at the rate of 5% per annum compounded half yearly.

PARTICULARS

December 31, 1996	Principal due	US\$227,309.16 JUN 27 1997
	Interest accrued at the rate aforesaid from December 31, 1996 to June 27, 1997	5,542.92
		US\$232,852.08



2. The agreement for the said loan was entered into at a time when the Defendant was employed by the Plaintiff and/or other BCCI Group entities.
3. By letter dated April 17, 1997 the Official Liquidators of the Plaintiff made demand on the Defendant for the payment of the sum of US\$227,309.16 due and owing as of December 31, 1996 by the Defendant to the Plaintiff in respect of the aforesaid indebtedness.
4. The Defendant has failed to pay the whole or any part of the sum due to the Plaintiff and interest thereon has continued to accrue at the rate aforesaid.
5. The Plaintiff further claims interest on the said amount due at the rate aforesaid from June 27, 1997 to judgment or sooner payment (the daily rate being US\$31.14).

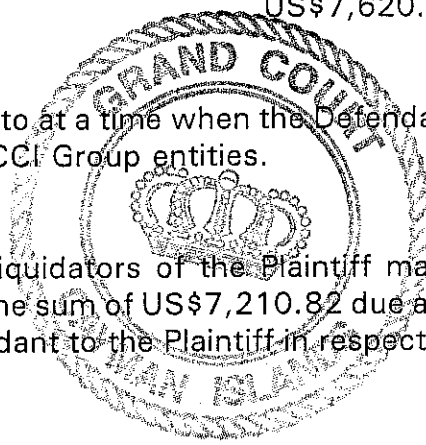
CLAIM # 2

6. The Plaintiff's claim is for US\$7,620.44 being money payable by the Defendant to the Plaintiff for money lent by the Plaintiff to the Defendant on loan account #01009471 and/or for money paid by the Plaintiff for the Defendant as bankers for the Defendant at his request, and for interest agreed to be paid upon money due from the Defendant to the Plaintiff at the rate of US Prime + 3% per annum compounded monthly.

PARTICULARS

May 31, 1997	Principal due	US\$7,557.53
	Interest accrued at the rate aforesaid (ie 11.25%), from May 31, 1997 to June 27, 1997	62.91
		----- JUL 27 1997 US\$7,620.44

2. The agreement for the said loan was entered into at a time when the Defendant was employed by the Plaintiff and/or other BCCI Group entities.
3. By letter dated April 17, 1997 the Official Liquidators of the Plaintiff made demand on the Defendant for the payment of the sum of US\$7,210.82 due and owing as of December 31, 1996 by the Defendant to the Plaintiff in respect of the aforesaid indebtedness.
4. The Defendant has failed to pay the whole or any part of the sum due to the Plaintiff and interest thereon has continued to accrue at the rate aforesaid.
5. The Plaintiff further claims interest on the said amount due at the rate aforesaid from June 27, 1997 to judgment or sooner payment (the daily rate being US\$2.33).



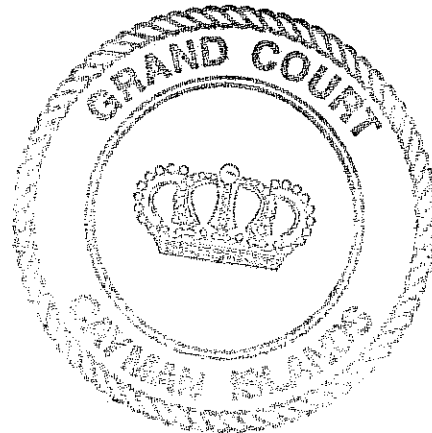
AND THE Plaintiff claims:

1. US\$232,852.08 and US\$7,620.44, namely US\$240,472.52 or CI\$201,996.91 (conversion rate is at US\$1.00 - CI\$0.84).
2. Interest as aforesaid.
3. Fixed costs pursuant to Order 62 rule 1 of CI\$500.00 plus the fee on the issue of the writ of CI\$1,509.98 being a total of CI\$2,009.98; alternatively costs to be taxed.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of US\$240,472.52 and interest at the rates aforesaid calculated up to the date of payment, and fixed costs of CI\$2,009.98, further proceedings will be stayed. The money must be paid to the Plaintiff or its Attorneys.

Hunter & Hunter
Hunter & Hunter
Attorneys for the Plaintiff

JUN 27 1997



THIS WRIT was issued by Hunter & Hunter, the Attorneys for the Plaintiff whose address for service is P.O. Box 190G, The Huntlaw Building, George Town, Grand Cayman (Ref:HSM/Z01561/writ)