

IN THE HIGH COURT OF THE SUPREME COURT OF JUDICATURE
OF GUYANA

COMMERCIAL JURISDICTION

2023- HC- DEM- CIV- FDA- 1881

In the matter of the Securities Industry Act
Cap. 73:04

-and-

In the matter of the Judicial Review Act Cap
3:06



BANKS DIH LIMITED

First Applicant/Appellant

-and-

BANKS DIH HOLDINGS INC

Second Applicant/Appellant

-and-

GUYANA SECURITIES COUNCIL

Respondent

RB BEFORE THE HONOURABLE MADAM JUSTICE FIDELA CORBIN LINCOLN
(VIA EMAIL)

DATED THE 4TH DAY OF JULY, 2024

ENTERED THE 15TH DAY OF JULY, 2024



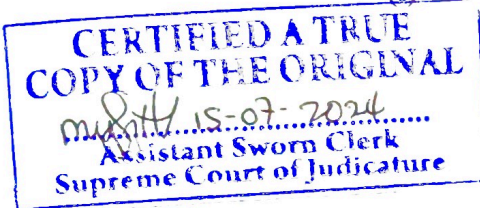
ORDER

THIS APPLICATION made by **BANKS DIH LIMITED** and **BANKS DIH HOLDINGS INC**, was heard on the 4th day of July, 2024, at the High Court of the Supreme Court of Judicature, where the Applicants claim for the following orders inter alia

a. A declaration that the Guyana Securities Council ("GSC") created under the provisions of the **Securities Industry Act Cap 73:04 (SIA)** is a public body whose administrative acts or omissions are subject to the provisions of the **Judicial Review Act Cap 3:06 ("JRA")**.

b. A Declaration that the refusal and/or omission of the GSC.

(i) To consider the applications made by letter dated the 8th day of September, 2023 by the First named Applicant (referred to hereunder as "BHHH") to deregister it as a reporting issuer pursuant to **Section 56 (6)** of the SIA; and



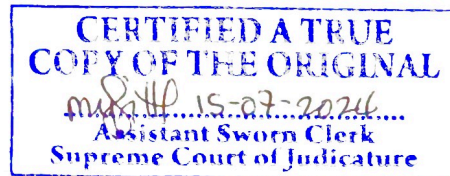
UPON READING the Fixed Date Application with Affidavit in Support, filed on the 20th December, 2023, Affidavit in Defence, filed on the 7th February, 2024, Submissions on behalf of the Applicants (introduction), filed on the 19th February, 2024, Submissions on behalf of the Applicants (preliminaries), filed on the 20th February, 2024, Submissions on behalf of the Respondent, filed on the 8th March, 2024, Supplementary Affidavit in Support of Terence Tyrrell, filed on the 18th March, 2024. **AND** the court having delivered its decision via email.



THIS COURT THEREFORE MAKES THE FOLLOWING ORDERS:

1. That the Respondent shall within 14 days, upon giving the Applicants at least 7 days in which to provide all requested information, make a decision on the application made by Banks DIH Limited and banks DIH Holdings Inc by letters dated 8th September, 2024.
2. That Pursuant to Part 56.04 (4) of the **Civil Procedure Rules 2016**, costs are to be assessed if not agreed within 21 days. In the event that costs are not agreed, the

Respondent shall file an application for costs to be assessed which application shall comply with Part 64:05 of the **Civil Procedure Rules 2016**.



BY THE COURT

R. Billy

FOR REGISTRAR

IF YOU FAIL TO COMPLY WITH THE TERMS OF THIS ORDER, YOU WILL BE IN CONTEMPT OF COURT AND MAY BE LIABLE IMPRISONMENT OR TO HAVE YOUR ASSETS CONFISCATED.



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ORDER OF COURT
