

**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 ZOOM)**

**DATED THE 9<sup>TH</sup> DAY OF JULY, 2024**

**ENTERED THE 15<sup>TH</sup> DAY OF JULY, 2024**

Mr. N. Boston Attorney-at-law for the Applicant

✓ Mr. J. Vasconcellos, Mr. Shewram and Mr. Jagnandan Attorney-at-law for the  
Respondent



**ORDER AMENDED**

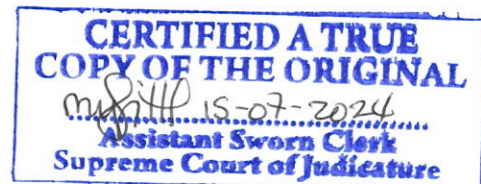
**THIS APPLICATION** made by **BANKS DIH LIMITED** and **BANKS DIH HOLDINGS INC**, was heard on the 9<sup>th</sup> day of July, 2024, at the High Court of the Supreme Court of Judicature, where the Applicant claims for the following orders inter alia

- 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”)**.

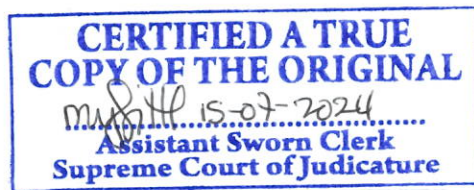
**UPON READING** the Fixed Date Application with Affidavit in Support, filed on the 20<sup>th</sup> December, 2023, Affidavit in Defence, filed on the 7<sup>th</sup> February, 2024, Submissions on behalf of the Applicants (introduction), filed on the 19<sup>th</sup> February, 2024, Submissions on behalf of the Applicants (preliminaries), filed on the 20<sup>th</sup> February, 2024, Submissions on behalf of the Respondent, filed on the 8<sup>th</sup> March, 2024, Supplementary Affidavit in Support of Terence Tyrrell, filed on the 18<sup>th</sup> March, 2024. **AND UPON HEARING** the submissions of the Attorney-at-law for the parties, **AND** the court having convened hearing based on letter of Mr. Boston SC; sent about an error in judgement and also seeking clarification on timelines.

**THIS COURT THEREFORE MAKES THE FOLLOWING FURTHER ORDERS :**

1. That the Respondent shall give the Applicants at least 7 days’ notice to provide all requested information in relation to the applications filed by the Applicants on 8<sup>th</sup> September 2023 which said notice shall be served on the Applicants no later than 16<sup>th</sup> July, 2024.



2. That the Respondent shall within 14 days of the expiration of the time fixed for the submission of the information by the Applicants make a decision on the applications made by the Applicants on 8<sup>th</sup> September 2023.
3. 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. Bully*

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*

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