



RESEARCH PAPER

Mareva Injunction: Designed to Protect Property

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<b>PAPER INFO</b>	<b>ABSTRACT</b>
<b>Received:</b> January 19, 2019	Disputes between human and litigation adversely affect the utilization and benefits from the property. A property when attached during pendency of a suit or arrested in an action in rem, suffers irreparable losses. Such losses may be due to its losing beneficial value, lacking in maintenance, failing to meet future obligations and commitments etc. Property may be abandoned by the owner in some circumstances adversely affecting the interests of third parties involved in business. Mareva injunctions, if not completely, at least to a considerable extent mitigate the effects and saves the property from perils in proper cases. It evolved from common law and equity in English law, developed with high acceleration and has been hailed in other jurisdictions worldwide. Its development continues and has been recognized by enactments in the civilized world. This article endeavors to introduce Mareva injunction in other jurisdictions to replace direct actions against property in order to protect property and interests of third parties in the property.
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Introduction

Unlike a direct action against property whether in the case of 'attachment before judgment' or 'an action *in rem*', aimed at particular property or certain assets, Mareva injunction is designed against a specific person (defendant). It is issued by a court of competent jurisdiction and is aimed at a specific defendant instead of any property. If such an injunction is granted the specific defendant is restrained from removing his assets from the jurisdiction of the court. In order to obtain Mareva injunction, the ordinary requirements for the grant of an Interlocutory injunction are necessary to be fulfilled. These requirements include mainly that a prima facie case exists, the chances of irreparable injury likely to be caused to the plaintiffs if injunction is denied, good probability of plaintiff's

success and the balance of convenience in situations between the parties if injunction is granted or refused.

Mareva injunctions like ordinary interlocutory injunctions are available (ex parte) through application accompanied by an Affidavit disclosing all the facts before the court of competent jurisdiction. It can be granted in urgency on application without appearance of the defendants. The Supreme Court of Canada in one of its leading cases *Aetna Financial Services Ltd. v. Feigelman* (1985) explains the idea, object and requirements for granting *Mareva* injunction:

The Mareva Injunction has been described as plaintiffs' right to freezing traceable and reachable assets founded in the jurisdiction of the court. Residence of the respondent in the jurisdiction of the court is not necessary. For issuing such injunction, the court necessarily requires to be satisfied regarding application of relevant laws and principles of justice between the parties. In addition to ordinary requirements for an injunction, existence of a real risk of dissipation or removal of assets from the jurisdiction must be evident. The Court rightly observed to the harshness of the ex-parte order which may be caused against the defendant who is necessarily provided a remedy in the form of an immediate opportunity to move against the injunction. Such remedy is (and must be) present in the Procedural laws and the Rules of practice. Although an action of the kind is focused on a property or assets, say account in a bank or a sale-proceeds or freight receivable to the defendant, but its nature is *in personam*. That is to say that it restrains the owner of the property or assets from dissipating or removing from the jurisdiction of the court or consuming them in a manner to leaving none or less for satisfaction of the judgment. It rather employs contempt jurisdiction instead to act against and peril the property in question. It defends the interests of a potential creditor for any action against his rights in a financial instrument like letter of credit or other negotiable financial instrument. It marks a significant distinction from an action *in rem* which is directly against a property leaving the owner free in opting to defend the action against the property or leave the property alone to answer the claim and such option remains exercisable at all stages of the suit. On the other hand Mareva injunction restrains a defendant from dissipating or removing his assets from jurisdiction of the court. The right to Mareva injunction originates from the inherent powers of courts to curb injustice against a party fearing irreparable damages resulting from actions of defendants or any fraudulent acts to deprive the plaintiffs from satisfying judgments against him. The Court expressly observed the complexity of such cases in federations than unitary states.

### **Origin and Development of Mareva Injunction**

The principles laid in *Lister & Co. v. Stubbs* (1890) bar a plaintiff from restraining the defendant from dealing with his property in such a manner to dissipate or remove it from the jurisdiction of the court before judgment. These principles are based upon the common law rule that no rights of plaintiff accrue on the property of defendant before judgment. Cotton L. J. held that unless a debt is

established by the court, plaintiff is not entitled to any security on the ground of high probability of his success. The rule in practice resulted in hardship for claimants including those claiming their monies and debts stolen or defrauded by defendants. During the pendency of the proceedings, defendants may dissipate or remove their assets from the jurisdiction leaving none or less for execution of a judgment. Consequently recognizing the sufferings and drawbacks in the English procedural law, the defect was addressed and remedied in two significant decisions which were confirmed by appeals.

Appeals in both cases were heard by the Courts headed by Lord Denning M.R. where injunctions were allowed. The newly designed injunction evolved from these judgments has been named the 'Mareva injunction' which remedied a variety of claimants suffering otherwise. It gained popularity in English law and soon in rest of the world especially in debts recoveries and money matters. The injunction is named on the case *Mareva Compania Naviera SA v. International Bulk Carriers SA* (1975) in which the ship named 'Mareva' was involved.

In the said case, the plaintiffs, Mareva Compania Naviera SA, the owners of the ship named 'Mareva' chartered their ship to International Bulk Carriers SA, (Charterers) on Time Charter terms. The half monthly hire was payable in advance from the time of delivery. The ship was delivered to the charterers who in turn sub-chartered the ship on voyage charter and received 90% freight in advance in a bank account in London to the credit of the charterers (defendants). Out of the credit, charterers paid first two installments of hire to the plaintiffs. The charterers made default in the payment of third installment despite still having credit in the bank in London. In the correspondence with owners, charterers stated that after failing in their efforts for obtaining financial support, they were left with no option but to stop trading. The ship owners treating the act of charterers as repudiation of charter party issued a writ claiming their unpaid (overdue) hire and damages for repudiation. At the same time believing the imminent danger of dissipating the moneys in the charterers' account in London they applied for an injunction to restrain the moneys in the bank. Reliance was made on *Nippon Yusen Kaisha v. Karageorgis and Another* (1975).

Donaldson J., in dilemma resulting from the decision in the *Lister & Co. v. Stubbs*, *supra*, which was not referred in the case during ex-parte proceedings, doubted the decision in the *Nippon Yusen Kaisha v. Karageorgis and Another*, *supra* but respecting the issue before the Court granted injunction for a shorter period of time (about 3 days) to revisit the decision. The plaintiffs appealed against the judgment.

In the Court of Appeal headed by Lord Denning M.R., the counsel for the charterers drew the attention of the Court to the *Lister & Co. v. Stubbs* as well as to s 25(8) of the Judicature Act 1873, repeated in s. 45 of the Supreme Court of Judicature Act 1925 reads:

“A mandamus or an injunction may be granted or a receiver appointed by an interlocutory Order of the Court in all cases in which it shall appear to the Court to be just or convenient ...”

The Court of Appeal reading, *North London Railway Co v Great Northern Railway Co* (1883) observed that the only qualification against granting an injunction is to protect a person in absence of having legal or equitable rights. Reference was made to *Beddow v. Beddow* (1878) where Jessel M.R. widely interpreting the section observed that it gives unlimited powers to the court for granting an injunction where the court finds it right and just.

Lord Denning M.R. also made reference to Halsbury's Laws (24, 4<sup>th</sup> Ed.) which notwithstanding previous practice, gives wider powers to the courts for granting injunction on the grounds of law and equity. He held that in his opinion this principle applies to a creditor having right to be paid his debt before being established by a judgment if; it appears that the debt is due to him and owing; and a danger exists of dissipation or disposal of assets to defeat the judgment. In such a situation the court has jurisdiction to grant interlocutory injunction if it finds it just and proper to prevent him in dealing with his assets in that manner.

Roskill L.J. agreed to extend the injunction till judgment or further order clearly stating that the court has jurisdiction to continue it. However, he did not preclude the outcome of the case after hearing charterers. He noted that injunctions in this manner were applied at times in the past but denied. In his strong opinion this court should not be overwhelmed and keen in granting an injunction on an ex-parte application disturbing the consistent practice of the past but only for good reason. He finds three good reasons for allowing injunction in the instant case. The ship was under time charter from plaintiff to defendants with daily rate of hire payable half monthly in advance and only two installments were paid; plain and unexcused default appears in payment of the third installment followed by the repudiation of the charter by the charterers; and the third installment fell due while the ship was under voyage charter (sub-chartered by the charterers). The charterers (defendants) despite receiving 90% of the freight under voyage charter have shown their inability to pay the third installment. The plaintiff will undoubtedly suffer a grave injustice if this court does not interfere by allowing injunction which it has power to help avoid or mitigate. Because the ship on her voyage to discharging port has to meet her contractual obligations imposed under employment resulting from duty to deliver the goods to the consignees. There exist chances of liability due to delays in the discharging ports without any remedy in hands and dissipation or removal of funds presently available in the bank in London cannot be ruled out. Ormrod L.J., agreed with continuing the interlocutory injunction till further order but abstained from giving his opinion on the matter without hearing the other party.

Mareva injunction in *Aetna Financial Services Ltd. v. Feigelman*, *Supra*, at p. 10 S.C.R. and p. 166 D.L.R., has been considered as an exception to the principle laid

down in "*The Lister*". It is not true in entirety as it differs from an execution in many respects including: timings and purpose of Mareva injunction differ from execution; Mareva injunction is an interlocutory relief constraining a defendant from dissipating or removing his assets from the jurisdiction in proper circumstances before establishing the claim (*Standal Estate v. Swecan International Ltd.*, 1990); execution on other hand is enforcement of a judgment in final; in granting Mareva injunction, a plaintiff is required to give undertaking for damages but not in execution; Mareva injunction is an equitable relief at the discretion of the court but execution operates as a legal right (*Chitel v. Rothbart*, 1982); Mareva injunction operates in personam whereby the defendant is restrained from dissipating or removing his assets from the jurisdiction; it does not create plaintiffs' rights, charge, lien or priority in defendants' property; it does not affect insolvency laws and assets remain at defendants' disposal; in execution debtor's property becomes liable and charge is created thereof in favor of the creditor (*Aetna Financial Services Ltd. v. Feigelman*, 1985). Lord Denning M. R. provided guidelines for granting Mareva injunction (*Third Chandris Shipping Corp. v. Unimarine S.A.*, 1979) including five principles:

According to these principles the plaintiff applying for Mareva injunction is bound to make and disclose before the court a full account of all the relevant matters which form basis for the application for an injunction and which concerns the court in deciding the matter. He must provide particulars and grounds of his claim including the amount of the claim and his allegations and grievances against the defendant. Some evidence and its basis of plaintiff's drawing inference that the defendants have assets in the jurisdiction of the court as well as grounds suggesting risk of dissipation or removal of the said assets from the jurisdiction of the court before the satisfaction of any judgment against defendant. The plaintiffs must give an undertaking to indemnify against damages caused to the defendants in consequence of wrongful action by the plaintiffs (*R v Consolidated Fastfrate Transport Inc.*, 1995).

Kerr L.J., in *A.J. Bekhor and Co. v. Bilton* (1981), with respect to Mareva injunction similarly favored the granting and highlighted the importance of Mareva injunction. However in his opinion it should be granted only when two circumstances meet in combination. That is good probability of plaintiffs' success in obtaining a judgment against the defendant for a definite or approximate sum of money. It appears slightly more than the requirement of a 'good prima facie case'. And there must be reasons suggesting aptly the presence of assets belonging to the defendant which could be available to satisfy the judgment completely or in part, but he may proceed in such a manner to deal with them that either they are not available or traceable at the time of execution of the judgment.

Some of the English case laws emphasize mainly on the requirements that for granting an injunction, a plaintiff has to demonstrate a "good prima facie" case based on better arguable grounds in comparison with the defendants. But Estey J. in '*Aetna Financial Services Ltd. v. Feigelman*' supra adopted a slightly different

rather finer approach for fulfillment of requirements in granting such injunctions. In doing so the learned Judge made references to the findings and principles laid down in the (*Chitel v. Rothbart*, 1982). According to him first, like any kind of injunction the plaintiffs as usual must present a strong *prima facie* case. Second for granting Mareva injunction existence of a real risk of removing or disposing of the assets from the jurisdiction of the court to deprive the plaintiffs' from executing the judgment in satisfaction of his claims against the defendant must be shown. Third and the most important is the balance of convenience in case of granting or refusing to grant the injunction between the parties which must in the opinion of the court is in favor of the plaintiff.

### ***Mareva and Quai Timet Injunctions***

According to Estey J. in "*Aetna Financial Services Ltd. v. Feigelman*", *supra*, Mareva injunction falls within the category of '*quaitimet*' injunctions which are allowed on equitable grounds and in extreme urgency and under imminent danger of the assets being removed from the jurisdiction. This theory mainly applies to fraud exception where injunction was sought against a fraudulent transfer of assets usually monies; injunction may be issued with respect to such property allegedly dealt with fraudulently. In *Mills v. Petrovic* (1980), the plaintiff (a bank) applied for injunction to restrain a husband and wife from selling a house jointly owned by them on the allegations of plaintiffs' money defrauded/stolen by the husband. Action lacking in meeting ordinary conditions for granting an injunction as the house was not the subject matter of the action and no evidence was available for its immediate disposal. Galligan J. held that with strong evidence of stolen money from the plaintiff by the husband (defendant) granted injunction. It infers to the conduct of parties in the action.

### **Judicial Grounds and Rationale of Mareva Injunction**

Courts in Pakistan may grant temporary injunctions in suits where it is shown to the satisfaction of the court that the property in dispute is in danger of being wasted, damaged or wrongfully sold or defendant threatens or intends to dispose of or remove it to defraud his creditors. Such property, if the court is satisfied, may be restrained from further dealings until the disposal of the suit (The Code of Civil Procedure 1908, Order XXXIX (1)). There appears to be no specific statutory provisions for Mareva injunction. Although Mareva injunction is not common and popular in Pakistan but courts in Pakistan recognize it and make reference to it in English law where required. Whether the courts in Pakistan can issue the Mareva injunction in exercising their inherent jurisdiction can only be decided on a case to case basis. The Courts in practice consider it inappropriate to make any sweeping generalization but fully recognize its basis and the place which Mareva injunction has made in the English law.

The Court in *Muhammad Ather Hafeez Khan v. Messrs Ssangyong & Usmani JV* (2011), Munib Akhtar J. observed that the remarks regarding Mareva

injunction in *Balagamwala Oil Mills (Pvt.) Ltd. v. Shakarchi Trading AG and others* (1991) are binding on the Court where the Division Bench after considering English authorities observed that in English jurisdictions most of the Mareva injunctions were granted in respect of money or major portion of the assets as money which belonged to the plaintiff or there was no doubt in its admissibility. Secondly, in the instant case before the Court, the injunction is sought for the money received by one of the respondents (respondent No.3) under a letter of credit belonging to different transaction(s). The letter of credit being negotiable does not merit for the grant of injunction. If it be done would amount to make one of the respondent (No. 3) to commit a breach of the terms of the letter of credit (agreement) (*Standal Estate v. Swecan International Ltd.* (1990). It marks clear distinction between an *action in personam* (Mareva injunction) and an *action in rem* or direct action against *res* (property).

English law under Supreme Court Act 1981 provides and regulates the grant of an interlocutory injunction restraining a party to any proceedings from removing from the jurisdiction of the court or dealing with assets where the party may or may not be domiciled, resident or present in the jurisdiction. This statutory provision forms statutory juridical basis for a Mareva or Mareva type injunctions (The Supreme Court Act 1981, Section 37 (1&3). These grounds were considered in the Privy Council (*Mercedes-Benz AG v. Leiduck* (1995) where Lord Mustill on behalf of the board stated that by this statutory enactment the remedy of Mareva injunction already in existence and available under common law is endorsed by statutory law. He noted that few years after introduction of Mareva injunction and development of its rationale and significance; it formed part of enactments under section 37(3) of the Supreme Court Act, 1981. He clarifies that it does not amount to conversion of common law into statutory remedy but endorsing the validity of common law remedy already in existence and developed. The rationales of Mareva injunction, Lord Mustill describe that although the remedy is in the form of injunction but errs as an attachment which takes effect in personam and not as an attachment at all; it does not create any charge in favor of the claimant, neither proprietary in assets frozen nor it gives any priority or advantage over other creditors.

Considering the rationales of the Mareva injunction further, Lord Mustill finds it among inherent powers of the courts and concludes that it is a unique kind of injunction in comparison with other remedies where inquiry must begin by distinguishing it as '*sui-generis*' (unique remedy of its own kind) (*Mercedes-Benz AG v. Leiduck*, 1995).

### **Effect on Third Parties**

The impacts of the Mareva injunction and direct action against property (say an execution or an action in rem) are distinct. Mareva injunction is never aimed at or allowed against or to affect the interests of third parties (*Galaxia Maritime S.A. v. Mineral Import Export, The Eleftherios*, 1982). But in contrast direct action against property may affect the interests of third parties adversely.

Once a property becomes subject matter of action (say execution or action in rem) practically the property loses interest in its market and no purchaser will buy it competitively or a mortgagor advances funds against it.

### **Mareva Injunction as Limited Exception to General Rule**

Ackner, L.J. stated, in *A.J. Bekhor and Co. Ltd. v. Bilton, supra*, the Mareva injunction, an exception to the general rule. He observed that granting Mareva injunction does not entitle a plaintiff any priority on other creditors but like other creditors, he must obtain judgment and enforce it. He cannot prevent the defendant from dealing with his property or disposing it during litigations on the grounds that on his obtaining judgment in his favor, he will have no access to enforce it. Whereas in law otherwise, he has options available to paralyze the commercial activities of defendants, a person or company, by freezing or arresting their assets (as in the case of attachment before judgment or arresting *res in an action in rem*) (*Barclay-Johnson v. Yuill*, 1980). The purpose of the Mareva injunction, according to him was not to support or improve the position of a claimant in insolvency but only to prevent injustice caused by mischief of a defendant removing his assets from the jurisdiction which otherwise could have been available to satisfy the judgment. It differs from attachment before judgment in the form of a relief in personam restraining the defendants from certain acts in relation to the subject assets (*Iraqi Ministry of Defence v. Arcepey Shipping Co. S.A.*, 1980). He is of strong opinion that courts while granting Mareva injunction must have regards to the clear distinction between a Mareva defendant and a judgment debtor."

### **Further Developments in Mareva Injunction**

In a later case, further developments have been made regarding exception of fraud. Strathy J.'s jurisprudential findings and clarifications in *Sibley & Associates LP v. Ross* (2011) of the law of Mareva injunction are also remarkable especially with regard to 'fraud exception'. According to him, fraud by itself is no exception in meeting requirements for a Mareva injunction. Instead he clarified that evidence of a material risk of removal or dissipation of assets in question is required for meeting the requirements of a Mareva injunction. The reference to such exception was made from the judgment of Galligan J. in *Mills v. Petrovic, supra*. An exception was carved on the basis of equity to suffice alone for granting Mareva injunction in cases where substantial evidence was available to show that the defendant had defrauded or stolen from the plaintiff. However, Strathy J. completely ruled out the idea that evidence of fraud alone could form sufficient basis for grant of Mareva injunction. Strathy J. found no justification to support the idea of giving special preference to the allegation of fraud in comparison with other allegations. However, he observed that inference can be made from the existing circumstances and prevailing conditions including fraudulent conduct of the defendant suggesting removal or dissipation of assets leaving nothing or insufficient for satisfaction of the judgment.



In *SFC Litigation Trust* (2017), the Divisional Court of Ontario (Canada) made significant advances in law for granting Mareva injunction. It was observed that for granting Mareva injunction, courts have wider discretionary powers in the interest of justice by freezing defendants' assets before judgment. The Court is of the opinion by majority that such discretionary powers of the Court are not limited by the guidelines set out in the Court of Appeal in *Chitel v. Rothbat supra* which is considered a leading case in Mareva injunction. It was held (by majority) that guidelines including some evidence of defendants' assets in jurisdiction of the Court for granting Mareva injunction is not a condition to be strictly complied.

The facts and background of the case in brief is that Sino Forest Corporation with assets mainly located in China went through compromise and reorganization plan in 2012. Consequently, all the litigation rights were assigned to *SFS Litigation Trust* and all assets transferred to Emerald Plantation Holdings (Emerald Plantation) in Hong Kong.

An action of fraud was brought by the Trustee (CFS Litigation Trust) in Ontario against a resident of Hong Kong named Mr. Chan. The action succeeded in ex-parte and the Trustee granted worldwide Mareva injunction against Mr. Chan. Mr. Chan contested the injunction on the grounds set out in the *Chitel, supra* which he failed but was granted leave to appeal. Mr. Chan took the grounds in appeal, first that granting Mareva injunction the defendant should have assets in the jurisdiction of the Court which Mr. Chan had not. The second ground was that undertaking given by Emerald Plantation which neither was a party to the action nor had any assets in the jurisdiction of the Court in Ontario was not valid. The defendants having no assets in jurisdiction of the Court surrendered to the jurisdiction of Ontario Divisional Court. After being satisfied with the question of having jurisdiction the next question before the Court was whether the Court has powers to grant Mareva injunction in a case where the defendant has no assets. Reference was made to the decision of the Court of Appeal in *Chitel, supra* which is considered a leading case in granting Mareva injunctions in Ontario. The Court of Appeal in *Chital, supra*, relied upon English jurisprudence and followed the principles and guidelines (five in numbers) set out by Lord Denning M. R. for granting Mareva injunction, *supra*.

The Guideline No.3 namely "The plaintiff should give some grounds for believing that the defendants have assets here" was the direct and real issue before the Court in *SFC Litigation Trust* case. The difference grew on the point whether the said guidelines in *Chitel, supra*, were mandatory and necessary to be applied strictly or were only principles to guide in administration of justice. The majority based on the grounds that Mareva injunction being an equitable remedy, the Court must focus on existing facts and issues and held that the guidelines should be considered only guidelines and principles but not strictly adhered to as rules of law. It held that in the case before the Court, it was not necessary for the defendant to have assets in the jurisdiction of the Court. In elaborating the distinction between guidelines and strict compliance, the majority made reference to Weiler J.

in *R v. Consolidated Fast Rate Bathurst, supra*, regarding power to grant Mareva-like injunction in a criminal matter. According to Weiler J., the Court of Appeal in *Chitel, supra*, never meant to exclude the chances of granting Mareva injunction evolving from circumstances beyond the guidelines. In other words its scope widens beyond the guidelines. In reaching the conclusion, the Court in *SFC Litigation Trust*, made references to *Aetna Financial Services Ltd. v. Feigelman, supra*, where the Supreme Court of Canada observed that dominant condition which entitles a plaintiff for grant of Mareva injunction are the circumstances threatening that defendant to deal with his assets (without mentioning the assets within its jurisdiction) in such a manner to defeat the plaintiff. It was observed by the majority that Mareva injunction evolved from and has its roots in English law and practices where English courts have abolished the rule of strict compliance with the requirement of the defendants' assets in the jurisdiction of the court.

The majority viewed that while deciding to grant Mareva injunction, the Court is required to make reference to the guidelines set out in the *Chitel, supra*, but grant of injunction must appear in the eyes of the Court as just and equitable and in accord with the law.

Patillo J., in his dissenting note wrote that notwithstanding the guidelines set out in *Chitel, supra*, the trial judge in the instant case clearly erred in granting Mareva injunction in exercise of his judicial discretion. He wrote further that the Court of Appeal in *Chitel, supra*, laid down guiding principles for the grant of Mareva injunction which are binding for the court at first instance to exercise its discretion judicially. However, he agreed with the majority that guidelines in *Chitel* do not bar or limit the circumstances which make Mareva injunction available. His dissent mainly focused on the power of the court at first instance to exercise its powers beyond or against the scope of the guidelines. And he had no objection if the Court of Appeal exercise such powers to decide against or go beyond the scope of the guidelines set out in *Chitel*.

The other issue before the Court in *SFC Litigation Trust* pertains to the undertaking given by the plaintiffs in damages. The question was whether a foreign party which is not party in the action and has no assets in the jurisdiction would be able to post an undertaking without posting any security. The undertaking was given by Emerald Plantation which was accepted by the Court of first instance. On this point again the Court divided. The majority on the literal grounds as mentioned in the guidelines considered it as a question of fact and held the decision of the Court of first instance. The defendants adduced evidence of the sale of assets by Emerald Plantation (the party which gave undertaking) which the Court accepted and inferred in two ways. First that it provides sufficiency of the undertaking and second that if it caused any concern to the defendants, it should have been raised before the Court of first instance.

Patillo J., strongly dissented this point too and wrote that the Court permitting Emerald Plantation's undertaking without any evidence of its assets in

the jurisdiction of the Court was not in order (SFC Litigation Trust, 2017). He called it injustice of the circumstances on the grounds that Emerald Plantation which gave undertaking in the Court is a foreign company not a party to the action and its undertaking was accepted without posting of a security in the absence of any evidence of its assets.

### **Conclusion**

The Mareva injunction has evolved and developed in the form of a unique remedy. It originated from English common law in the form of interlocutory injunction and endorsed by statute. For granting Mareva injunction strict and finer conditions are required to be fulfilled than ordinary injunctions. Such remedy may help against endangering property and benefits arising from the property which in cases of direct action against property are unavoidable. Such injunctions if adopted in proper and fit cases in place of direct actions against property may bring fruitful results in the commerce and trade especially international trading activities.

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