



SUPREME COURT OF NIGERIA

HOLDEN AT ABUJA



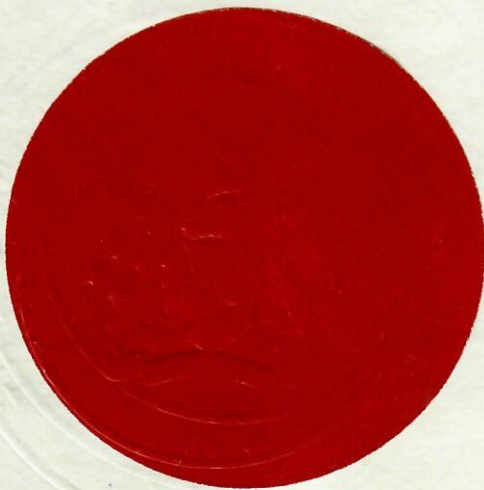
SC. 162/2023

BEFORE THEIR LORDSHIPS:-

HON. JUSTICE JOHN INYANG OKORO
HON. JUSTICE AMINA ADAMU AUGIE
HON. JUSTICE MOHAMMED LAWAL GARBA
HON. JUSTICE IBRAHIM MOHAMMED MUSA SAULAWA
HON. JUSTICE ADAMU JAURO
HON. JUSTICE TIJJANI ABUBAKAR
HON. JUSTICE EMMANUEL AKOMAYE AGIM

JUSTICE, SUPREME COURT
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BETWEEN:-



1. Attorney General of Kaduna State
2. Attorney General of Kogi State
3. Attorney General of Zamfara State
4. Attorney General of Ondo State
5. Attorney General of Ekiti State
6. Attorney General of Katsina State
7. Attorney General of Ogun State
8. Attorney General of Cross River State
9. Attorney General of Lagos State
10. Attorney General of Sokoto State

Plaintiffs

AND

1. Attorney General of the Federation
2. Attorney General of Edo State
3. Attorney General of Bayelsa State

Defendants

JUSTICE, SUPREME COURT: -
(PRESIDING)

Friday, the 3rd day of March, 2023

Official



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UPON READING: the Originating Summons filed on the **17th day of February, 2023**, and after hearing A. U. Mustapha SAN, (with him Abdulwahab Muhammed SAN, Chief A. A. Adeyemi, SAN, M. Y. Abdullahi, SAN, and Ademola Aderemi, Esquire) of Counsel for the 1st and 2nd Plaintiffs. A. J. Owonikoko SAN (with him Ossy Ehikioya, Esquire and M. K. Fidelis, Esquire, of Counsel for the 3rd Plaintiff) S. I. Oloqunorisa, SAN (with him Patrick Abah, Esquire, Kamal O. Fagbemi, Esquire and Bolaji Oyum, Esquire) of Counsel for the 4th Plaintiff.

Moyosore J. Onigbanjo, SAN, Attorney General Lagos State (with him Ahmed Raji, SAN, M. A. Abubakar SAN, A. B. Sulu Gambari SAN, and Adebayo, Haroun, DID, Dir.) of Counsel for the 5th Plaintiff. Shaibu Enejoh Aruwa, SAN (with him Emmanuel Akomaye, Esquire and Divine I. Davies, Esquire) of Counsel for the 6th Plaintiff. Tunde Afe Babalola SAN, Attorney General Ogun State (with him Ademola Abimbola, Esquire, Tunde Ahmed Adejumo, Esquire, and Esther Jesudunmo Longe, Esquire for the 7th Plaintiff.

Olasoji O. Olowolafe SAN (with him Lukman Fagbemi, SAN, Adetunji Osho, Esquire, Lookman Alawaye, Esquire and Bolade Akinlawon, Esquire for the 8th Plaintiff. Sir Charles Titiloye, SAN, Attorney General Ondo State (with him H. M. Falowo, AD, DPP, and K. Salami DIR, ADR, MOJ, Ondo State) for the 9th Plaintiff. Georgina Ude, Esquire (with him Adah Usman, Esquire for the 10th Plaintiff.



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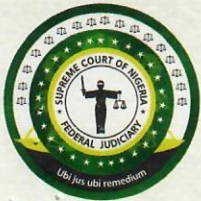


Chief Kanu G. Agabi SAN, (with him Mahmud Abubakar Magaji, SAN, O. M. Atoyebi SAN, Tijjani Gazali, SAN and Dr. Tukur Galadima, Esquire of Counsel for the 1st defendant, Audu Anuga, SAN (with him Patrick Okoh, Esquire, Ginika Ezeoke, Esquire, Chimezie Ndubuisi, Esquire and Ibrahim Abdulsalam of Counsel for the 2nd defendant. Kenneth Mozie SAN, (with him Emeka Etiaba SAN, Echezona Etiaba SAN, Prof. Faith Osadolor (S.G MOJ Edo State) and Joy Etiaba of Counsel for the 3rd defendant.

Emmanuel C. Ukala SAN, (with him K.C.O. Njemanze SAN, Ahmed Raji SAN, O. J. Onoja SAN, and O. J. Ileko, Esquire) of Counsel for the Plaintiff in SC/CV/ 222/2023.

T. A. Gazali SAN, AG DIR, Civil Appeal (with him B. C. Udo, Esquire and O. D. Okoronkwo for the defendant in SC/CV/222/2023.

Sir Charles Titiloye, (Attorney General Ondo State) (with him H. M. Falowo ADD/DPP and F. K. Salami DIR, ADR of Counsel for the Plaintiff in SC/CV/197/2023. T. A. Gazali SAN, AD, Civil Appeals (with him B.C. Udoh, Esquire, T. D. Agbe, Esquire and O. D. Okoronkwo, State Counsel for the defendant. Sanusi Musa SAN (with him Michael Jonathan Numan, SAN, Aliyu Ibrahim Nasarawa, Esquire, Abdul Adamu, Esquire, and Abdusalam M. Saleh of Counsel for the Plaintiff in SC/CV/200/2023. Oladupo Opeseyi SAN, (with him T. A. Gazali SAN, Christian Nevo, Esquire, Abimbola Akintola, (Miss) Esquire and Jeremiah Agala, Esquire of Counsel for the defendant A. I. Lemu, Esquire (with him M. S. Abdulazeez PSC,



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Raheematu Usman, Esquire and T. E. Akpa Esquire) for the Plaintiff in SC/CV/210/2023.

T. A. Gazali SAN, ADCA (with him B.C. Udo, Esquire, T. D. Agbe PSC and O.D. Okoronkwkwo SC FMOJ of Counsel for the defendant. Dr. Musa Adamu Aliyu (Attorney General Jigawa State) (with him Aliyu Abdullahi, DD Civil Litigation, MOJ, Jigawa State. Garba Abubakar, Esquire and Obiabor Francis Ahmedu, Esquire, of Counsel for the Plaintiff in SC/CV/227/2023. Oladipo Opeseyi SAN, (with him T. A. Gazali, SAN, Christian Nevo, Esquire, Abinbola Akintola, Esquire and Jeremiah Agala, Esquire, of Counsel for the defendant.

Prof. Abdulkareem Kana, (Attorney General Nasarawa State) (with him E. U. Aliyu CSC, R. A. Umaru, SC of Counsel for the Plaintiff in SC/CV/229/2023. T. A Gazali ADCA SAN, (with him B.C. Udoh, Esquire, T. D. Agbe, PSC Gad, O. D. Okoronkwo, Esquire of Counsel for the defendant.

Udochi Iheanacho (with him N.N. Akinola, Esq. (DCL Abia State, MOJ) and Chinedu Amanamba, Esquire (PSC, MOJ Abia State) of Counsel for the Plaintiff in SC/CV/303/2023. T. A. Gazali SAN, ADCA (with him B.C. Udoh, Esquire, T. D. Agbe, Samuel Akpan, Esquire, O. D. Okoronkwo, Esquire of Counsel for the defendant.

IT IS ORDERED:-

1. that this suit has merit
2. that the demonetization directive/policy by the President of the Federation to wit: withdrawal of the old 200, 500 and 1000



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naira notes is not consistent with the provision of the Constitution of the Federal Republic of Nigeria 1999 (as amended) which make provision for the Executive power of the President of the Federation and the extant laws on the subject matter.

3. that the 3 months notice given for the implementation and completion of the said demonetization policy by which time the old N1,000, N500 and N200 naira notes shall cease to be legal tender does not satisfy the condition set out in Section 20(3) of the CBN Act 2007;
4. that the president cannot unilaterally give a directive to embark on the demonetization policy pursuant to Section 20(3) of the CBN Act 2007; in view of Nigeria's Fiscal Federalism, the economic interest of the Constituents of the Federation and without consultation with, and advise from the plaintiff, individually, and in their capacity as members of the National Council of States and National Economic Council and that the directive cannot be given without consultation with, and advise from the Cabinet, the National Security Council and other stake holders.
5. that in issuing the directive for demonetization policy pursuant to Section 20(3) of the CBN Act, 2007 on behalf of the Federation of Nigeria, the President is under an obligation to ensure that adequate structures are put in place for the plaintiffs and Nigerian citizens prior to the implementation of the said directives.
6. that the demonetization directive/policy by the president of the Federation to wit:



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withdrawal of the old N200, N500 and N1, 000 Naira notes unlawfully impede the Exercise of the Executive Powers of the Plaintiffs' States and other obligations to facilitate and protect the welfare of the citizens of the said states pursuant to section 5(2) and other provisions of the Constitution of the Federal Republic of Nigeria 1999 (as amended) as well as other extant laws.

7. that the directive given by the president pursuant to Section 20(3) of the CBN Act, 2007 limiting the amount that can be withdrawn and the charges therein without an enabling law is unconstitutional and not binding on the plaintiffs;
8. that the directive of the President of the Federation exercised is illegal to the extent that it restricts, without an enabling law, the rights of the Plaintiffs to freely use their money in various bank accounts;
9. that the old version of N200, N500 and N1, 000 naira notes shall continue to be legal tender alongside with the new or redesigned version until **31st December, 2023**.
10. that the reception of old N200, N500 and N1, 000 naira notes and the swapping of same with new naira notes shall continue till **31st December, 2023**;
11. that all the consolidated suits listed in **pp. 12 - 13** of the Judgment shall abide this Judgment.


CHIEF REGISTRAR