



**IN THE CIVIL AND COMMERCIAL COURT  
OF THE QATAR FINANCIAL CENTRE**

In the name of His Highness Sheikh Hamad bin Khalifa Al-Thani, Emir of the State of Qatar

31 January 2011

Case No. 02/2011

Members of the Court:

Justice Dohmann  
Justice Lord Cullen  
Justice Sackville

**RULING OF THE COURT**

IN THE MATTER OF THE WINDING UP OF AL MAL BANK LLC

AL MAL BANK LLC (IN LIQUIDATION) Applicant

v.

DR ELZAIN OMARA Respondent

The Court has received the Joint Liquidators' Application, dated 25 January 2011, under Article 95(1) of the QFC Insolvency Regulations, relating to Dr Elzain Omara.

Dr Omara has told the Court on oath on 6 October 2010 that he "sent 400,000 to Nazim [Omara, the CEO of Al Mal Bank LLP and his son] through the bank as a shareholder". That was and remains the evidence before the Court.

In light of correspondence exhibited to the Application, the Liquidators are nevertheless prepared to treat Dr Omara as a creditor, and to accept an unsecured claim for QR4,726.73, being the net difference between the funds remitted by Dr

Omara and the funds drawn from the same account with the Bank by his son, Nazim Omara.

The Liquidators base this concession on Dr Omara's communication of 17 December 2010, where, inter alia, he restated his belief to be a creditor of the Bank for "the funds wired less the amount drawn by my son Nazim Omara".

The Application states that the Liquidators have received no replies from Dr Omara to their further communications exhibited to the Application.

The Court leaves it to the Liquidators, and to any observations to be made by the Creditors' Committee, whether to accept an unsecured claim in the sum of QR4,726.73 in favour of Dr Omara.

There is liberty to Dr Omara to apply, provided this is done before 9 February 2011, which is the date of the Creditors' Meeting.

By the Court,



Michael McKenzie CB QC  
Registrar of the Court

