



محكمة قطر الدولية
ومركز تسوية المنازعات

QATAR INTERNATIONAL COURT
AND DISPUTE RESOLUTION CENTRE

**In the name of His Highness Sheikh Tamim bin Hamad Al Thani,
Emir of the State of Qatar**

Neutral Citation: [2026] OIC (F) 34

**IN THE QATAR FINANCIAL CENTRE
CIVIL AND COMMERCIAL COURT
FIRST INSTANCE CIRCUIT**

Date: 18 June 2026

CASE NO: CTFIC0037/2026

**TAMAM CAPITAL FOR COMMERCIAL
MEDIATION LLC**

Applicant

V

GROWTH INVESTMENT HOLDING LLC

1st Respondent

AND

HAMAD MUBARAK AL HAJRI

2nd Respondent

JUDGMENT

Before:

Justice Fritz Brand

Order

1. Paragraph 1(i) of the Order of 7 June 2026 is hereby varied so that instead of paying QAR 30,000,000 into the Court's account, the Respondents shall comply with the following measures, which shall apply pending the final outcome of the proceedings in the Main Case (CTFIC 0033/2026):
 - i. The Liquidator of the First Respondent shall provide an undertaking to this Court, on or before 16.00 on 21 June 2026, that assets to the value of QAR 30,000,000 shall be preserved and maintained for the purpose of satisfying any judgment which may ultimately be entered into in favour of the Applicant.
 - ii. The Respondents shall implement and maintain internal ring-fenced arrangements within the group treasury structure to ensure that the value equivalent of QAR 30,000,000 remains identified and preserved pending the final determination of the main case.
 - iii. The Respondents shall, by no later than 16.00 on 30 June 2026, procure the issuance of an irrevocable, unconditional, and on-demand guarantee issued by a reputable bank in the State of Qatar for an amount of QAR 30,000,000 in favour of the Applicant.
2. For the rest, the Order of 7 June 2026 will remain unchanged.
3. The costs of and occasioned by this application will stand over for later determination.

IF YOU – ANY OR ALL OF THE RESPONDENTS AND/OR THE LIQUIDATOR OF THE FIRST RESPONDENT – THE SUBJECTS OF THIS ORDER – DISOBEY THIS ORDER, YOU MAY BE HELD TO BE IN CONTEMPT OF COURT FOR WHICH SANCTIONS MAY FOLLOW WHICH MAY INCLUDE FINANCIAL PENALTIES OR SEIZURE OF ASSETS.

ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH HELPS OR PERMITS THE RESPONDENT TO BREACH THE TERMS OF THIS ORDER MAY ALSO BE HELD TO BE IN CONTEMPT OF COURT AND MAY BE IMPRISONED, FINED OR HAVE THEIR ASSETS SEIZED.

Judgment

1. This is an application for the variation of the Order granted in this matter on 7 June 2026 (the ‘**Order**’). The variation sought pertains to the direction in paragraph 1(i) of the Order in terms whereof the Respondents are to pay an amount of QAR 30,000,000 into Court, pending the finalisation of the main case between the parties (CTFIC0033/2026; the ‘**Main Case**’).
2. The Order is to be understood against the background of the reasons provided in a judgment dated 10 June 2026 ([2026] QIC (F) 30). This application is supported by a witness statement deposed to by Mr Mohamed Mansour Elbaragily, a Senior Legal Counsel of the Snoonu Group of companies, of which the First Respondent formed part
3. The practical difficulties experienced by the Respondents in complying with the Order appear in some detail from Mr Elbaragily’s witness statement. But he encapsulates them in the following summary:

13. Following the hearing on 7 June 2026, I instructed the group’s treasury team to begin urgently assessing the steps that would be required to make QAR 30,000,000 available for payment into Court within the 14-day period specified in the Order.

14. The First Respondent does not hold unencumbered cash reserves of QAR 30,000,000 that could simply be transferred. The First Respondent is subject to a formal liquidation process under the control of Mr Lloyd Hinton (the “Liquidator”), and its accounts and assets are managed within that process.

15. Within the wider group, cash is managed on a centralised treasury basis across multiple entities. To assemble QAR 30,000,000 for transfer would, on the assessment carried out by the treasury team, require: (i) internal approvals from the boards and/or authorised signatories (ii) consents from the banks with which those entities maintain facilities, certain of which facilities contain provisions restricting the movement of funds of this nature; (iii) inter-company accounting adjustments to record and give effect to any such transfer; and (iv) engagement with the Liquidator, given that the First Respondent is the entity against which payment is ordered.

16. By 14 June 2026, it had become apparent to me, on the basis of the matters set out above, that it would not be possible to complete the steps necessary to comply with paragraph 1(i) of the Order, and to pay QAR 30,000,000 into Court, by 21 June 2026, without a real risk of disruption to the liquidation process, to the group's banking arrangements, or both.

4. The Respondents' application is opposed by the Applicant. The Applicant's opposition is supported by an affidavit deposed to by Mr Mourad Aly, the Chief Executive Officer of the Applicant. According to this affidavit, the opposition relies on various grounds, such as, for instance, that the application is not urgent; that the Respondents do not say that the payment into Court is practically impossible; that it relies on grounds known to the Respondents at the time of the prior hearing; that the measure of a payment into Court is a simple and convenient way of securing the interests of the Applicant; and so on and so forth.
5. But I do not find it necessary to narrate these grounds in any detail. Suffice it in my view to say that the opposition loses focus of the purpose of the Order. The aim is not to punish the Respondents in any way. Nor is it aimed at serving the interests of the Applicant in a way it finds most convenient. As stated in the judgment of 10 June 2026, the aim of the Order is to ensure that the value equivalent to QAR 30,000,000 is preserved and made available to satisfy any judgment the Applicant might ultimately obtain, pending determination of the Main Case.
6. In the application for variation, the Respondents offer alternative measures to achieve this object. These are, in essence, that:

- i. The Liquidator of the First Respondent provide an undertaking to this Court that assets to the value of QAR 30,000,000 shall be preserved and maintained for the purpose of satisfying any judgment which may ultimately be entered into in favour of the Applicant.
 - ii. The Respondents be directed to implement and maintain internal ring-fenced arrangements within the group treasury structure to ensure that the value equivalent of QAR 30,000,000 remains identified and preserved pending the final determination of the Main Case.
 - iii. The Respondents be directed to procure the issuance of an irrevocable, unconditional and on-demand guarantee issued by a reputable bank in the State of Qatar for an amount of QAR 30,000,000 in favour of the Applicant.
7. What the Applicant's opposition fails to show, in my view, is that the measures tendered by the Respondents are insufficient to serve the goal of securing the Applicant's potential interest in the outcome of the Main Case. The fact that the variation application relies on grounds which were known to the Respondents at the time of the hearing is not the point. The uncontroverted evidence of the Respondents is that they were not raised at the hearing because they were unknown to their representatives at the time. The argument that the variation application is not urgent has no merit at all. But for the variation sought, the Respondents will be obliged to make the payment into Court within less than one week, which they find themselves unable to do.
8. Despite the opposition, my view is that the measures tendered by the Respondents will serve the same purpose as the payment into Court, while at the same time causing the Respondents less prejudice and inconvenience. Hence, I am satisfied that the variation sought should be granted.

9. With regard to the costs of this application, I believe that, since this is not the end of the matter, the most appropriate order will be that costs stand over for later determination.

By the Court,



[signed]

Justice Fritz Brand

A signed copy of this Judgment has been filed with the Registry.

Representation

The Applicant was represented by Mr Rahul Kumar of International Law Chambers LLC (Doha, Qatar).

The Respondent was represented by Mr Kyle Grootboom of Sharq Law Firm (Doha, Qatar).