

A favorable ruling in London



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Cuba won the lawsuit against CRF I Limited, one of the so-called vulture funds, according to a ruling handed down by the High Court of England and Wales, but part of the hegemonic press and exponents of the so-called independent media, financed from abroad, try to dilute the true scope of the outcome.

Judge Sara Cockerill notified the sentence corresponding to the lawsuit filed by the Grand Cayman-based company CRF I Limited against the Republic of Cuba and the National Bank of Cuba.

The judgment upholds the argument of the Cuban party and dismisses the claim of CRF I Limited against the Cuban State involving the payment of US\$72 million.

In other words, the vulture fund is not a creditor of the Cuban State, an essential point of the argumentation of Cuba, in addition to sustaining that the National Bank of Cuba does not have the legal capacity or authority to represent it.

As underlined by the information published in Havana, CRF I Limited is a stranger to the financial instruments it required against Cuba and it did not have the right to file the lawsuit in the capital of the United Kingdom.

It is clear that Cuba is immune from English jurisdiction, has no obligation whatsoever to respond with its assets to the claim established by CRF I Limited, and remains outside the lawsuit.

Nevertheless, the Caribbean nation takes into account that the legal process will continue, but only against the National Bank of Cuba, which will have the right to establish the claims allowed by English law.

Despite these decisions, Cuba's adversaries, ready to applaud the tightening of the U.S. blockade and other sanctions and pressures, are trying to water down the scope of the judge's ruling.

They are, together with part of the corporate press, trying to minimize the role of the vulture funds, or venture capital, dedicated to acquiring the Impaired debt at auction price, to later recover it in court with interest.

As experts point out, vulture funds destabilize the economies of the countries where they operate.

Let us recall that during the trial held in London at the beginning of the year, groups of extremists from outside the United Kingdom tried to influence and even subvert the order around the court.

The schemes of those who bet on destabilizing Cuba cannot hide the fact that the National Bank of Cuba and the country have never disowned their debts and are interested in negotiating with their legitimate creditors.

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