



IN THE COURT OF APPEAL  
OF THE ASTANA INTERNATIONAL FINANCIAL CENTRE

9 December 2024

CASE No: AIFC-C/CA/2024/0033

MR MORIEL CARMİ

Appellant

v

ASTANA FINANCIAL SERVICES AUTHORITY

Respondent

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JUDGMENT AND ORDER

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Justice of the Court:

Justice Sir Stephen Richards

## ORDER

**The applications for an extension of time and permission to appeal are dismissed.**

## REASONS

1. Mr Carmi applies for (1) an extension of time and (2) permission to appeal to the AIFC Court of Appeal (“the CA”) from the decision of the AIFC Court of First Instance (“the CFI”) dated 24 January 2024 in Case No: AIFC-C/CFI/2023/0024. By that decision the CFI dismissed Mr Carmi’s appeal pursuant to section 11(1) of the AIFC Financial Services Framework Regulations from a decision of the Astana Financial Services Authority (“the AFSA”).

2. As stated at paragraph 12 of the CFI’s judgment, the jurisdiction of the AIFC Court to hear and determine appeals from decisions of the AFSA – the jurisdiction exercised by the CFI in Mr Carmi’s case – is conferred by Article 26(5) of the AIFC Court Regulations. Article 26(5) provides:

*“The Court of First Instance has jurisdiction to hear and determine an appeal from the decision of an AIFC Body, Organisation, or Participant, as provided for in the AIFC Constitutional Statute, AIFC Regulations, AIFC Court Rules, or other AIFC Rules where the appeal relates to: (a) a question of law; (b) an allegation of a miscarriage of justice; (c) an issue of procedural fairness; or (d) a matter provided for in or under AIFC law.*

*Decisions of the Court of First instance referred to in this Article 26(5) are final and shall not be subject to further appeal.”*

3. The effect of the final sentence quoted is that the CA has no jurisdiction to entertain an appeal from a decision of the CFI in a case such as this. Consistently with that provision, and underlining the point, Rule 29.49 of the AIFC Court Rules provides: *“No appeal lies from the decision of the Court of First Instance on an appeal ... pursuant to the Court Regulations, Article 26(5).”*

4. Where the CA lacks jurisdiction to entertain an appeal, it must also lack jurisdiction to entertain related applications such as an application for permission to appeal or for an extension of time within which to make an application for permission to appeal; and in any event such related applications can serve no useful purpose.

5. Thus, the position in respect of an appeal pursuant to Article 26(5) of the AIFC Court Regulations from a decision of the AFSA is the same in these respects as the position in respect of an appeal pursuant to Article 26(7) of the AIFC Court Regulations from a decision of the AIFC Small Claims Court (as to which, see paragraphs 6-11 of the CA’s judgment dated 3 December 2020 in Case No: AIFC-C/CA/2020/0009, *Nursultan Aliyev v Proportunity Management Company Ltd*).

6. It follows that Mr Carmi’s applications must be dismissed.

7. Before reaching the present decision, the Court issued directions giving both parties the opportunity to deal with the jurisdictional issue raised by the Court, since it had not been addressed in the original written submissions of either party. In its response the AFSA accepted and submitted that the CA lacked jurisdiction. No response was received from or on behalf of Mr Carmi within the time laid down.

By the Court,

The Rt Hon Sir Stephen Richards

Justice, AIFC Court

**Representation:**

The Appellant was represented by himself.

The Respondent was represented by Ben Jaffey KC and Grant Kynaston, Blackstone Chambers, London, the United Kingdom.