

# Turkish Billionaire Hüsnü Özyegin and Son Summoned to Amsterdam Court in \$20 Million Dispute with Retired Shipowner

AMSTERDAM, NORTH HOLLAND, THE NETHERLANDS, April 19, 2023 /EINPresswire.com/ -- One of Turkey's richest men, Hüsnü Özyegin, and his son, Murat, have been summoned to appear in an Amsterdam court for a case involving tens of millions of dollars.

The legal battle has been ongoing for five years, with retired shipowner Çetin Sasmaz claiming a loss of \$20 million due to a loan agreement dispute with Özyegin's [Credit Europe Bank](#).

Sasmaz alleges that Credit Europe Bank failed to deposit \$42.5 million for the purchase of two ships, leading to the significant financial loss. Özyegin and his bank have denied the existence of any agreement, prompting Sasmaz to take the case to court in the Netherlands.

Following a recent ruling by the Hague Court of Appeal, Sasmaz will finally have his desired witness hearing, which will take place in May and July of this year. The shipowner hopes to hear from Özyegin, his son, and other top executives of Credit Europe Bank and Fiba Holding to prove his point.

However, there are rumors that the Özyegins may refuse to cooperate with the court witness hearings. This comes after [Quote](#), a Dutch business magazine, and [Exposed Foundation](#) revealed questionable dealings by Özyegin and Credit Europe Bank in February 2022.

The matter of possible corruption was brought to the attention of De Nederlandsche Bank (DNB) – the Dutch Central Bank – back in 2015 with a meeting between a whistleblower and Olivier Houppermans who was representing DNB. The matter seemed to be overlooked as Murat Özyegin remained on the board of directors during and after 2015.

The case highlights the importance of upholding loan agreements and the need for transparency



Hüsnü Özyegin

in business dealings. The outcome of the Amsterdam court hearing will be eagerly awaited by both parties and the wider business and financial community.

#### Related case numbers

Case number: Credit Europe Bank ECL:NL:GHAMS:2021:1025 / 200.261.894/01C/13/657754 / HAR 18/380

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