

Action brought on 5 March 2014 — Vassiliou v Commission and ECB**(Case T-151/14)**

(2014/C 159/43)

*Language of the case: English***Parties**

Applicant: Costas Vassiliou (Kinshasa, Congo) (represented by: C. Paschalides, Solicitor, and A. Paschalides, lawyer)

Defendants: European Central Bank and European Commission

Form of order sought

The applicant claims that the Court should:

— Order the defendants to compensate the applicant under Article 268 of the TFEU.

Pleas in law and main arguments

The applicant contends that the defendants caused him to be deprived of the money in his account because they induced the premature imposition of a bail-in tool on his deposit with his bank as part of the conditionality attached to financial assistance provided to Cyprus on 26 April 2013 pursuant to Article 13 of the European Stability Mechanism Treaty of 2012 as follows: a) the defendants ‘manifestly and gravely disregarded the limits’ on their power as EU institutions under Article 136(3) of the TFEU; b) unlawfully surrendered effective control of their functions as EU institutions; c) induced the premature passing of a bail-in tool on deposits with Bank of Cyprus and Cyprus Popular Bank which had not been passed into the EU law; d) induced restrictions on the movement of money preventing deposit holders from withdrawing and/or transferring their funds to safer institutions; and e) did so in breach of the principles of legal certainty, equality and human rights.

Action brought on 5 March 2014 — Medilab v Commission and ECB**(Case T-152/14)**

(2014/C 159/44)

*Language of the case: English***Parties**

Applicant: Medilab Ltd (Nicosia, Cyprus) (represented by: C. Paschalides, Solicitor, and A. Paschalides, lawyer)

Defendants: European Central Bank and European Commission

Form of order sought

The applicant claims that the Court should:

— Order the defendants to compensate the applicant under Article 268 of the TFEU.

Pleas in law and main arguments

The applicant contends that the defendants caused him to be deprived of the money in his account because they induced the premature imposition of a bail-in tool on his deposit with his bank as part of the conditionality attached to financial assistance provided to Cyprus on 26 April 2013 pursuant to Article 13 of the European Stability Mechanism Treaty of 2012 as follows: a) the defendants ‘manifestly and gravely disregarded the limits’ on their power as EU institutions under Article 136(3) of the TFEU; b) unlawfully surrendered effective control of their functions as EU institutions; c) induced the premature passing of a bail-in tool on deposits with Bank of Cyprus and Cyprus Popular Bank which had not been passed into the EU law; d) induced restrictions on the movement of money preventing deposit holders from withdrawing and/or transferring their funds to safer institutions; and e) did so in breach of the principles of legal certainty, equality and human rights.
