

**Judgment of the General Court of 22 September 2015 — First Islamic Investment Bank v Council****(Case T-161/13) <sup>(1)</sup>*****(Common foreign and security policy — Restrictive measures taken against Iran with the aim of preventing nuclear proliferation — Freezing of funds — Error of assessment — Obligation to state reasons — Rights of the defence — Right to effective judicial protection — Proportionality)***

(2015/C 371/24)

Language of the case: English

**Parties***Applicant:* First Islamic Investment Bank Ltd (Labuan, Malaysia) (represented by: B. Mettetal and C. Wucher-North, lawyers)*Defendant:* Council of the European Union (represented by: Á. de Elera-San Miguel Hurtado and M. Bishop, acting as Agents)**Re:**

Application, first, for partial annulment of Council Decision 2012/829/CFSP of 21 December 2012 amending Decision 2010/413/CFSP concerning restrictive measures against Iran (OJ 2012 L 356, p. 71) and of Council Implementing Regulation (EU) No 1264/2012 of 21 December 2012 implementing Regulation (EU) No 267/2012 concerning restrictive measures against Iran (OJ 2012 L 356, p. 55) and, second, for annulment of the Council's decision to maintain the restrictive measures concerning the applicant.

**Operative part of the judgment***The Court:*

1. *Annuls, in so far as they concern First Islamic Investment Bank Ltd:*

— *Point I of the Annex to Council Decision 2012/829/CFSP of 21 December 2012 amending Decision 2010/413/CFSP concerning restrictive measures against Iran;*

— *Point I of the Annex to Council Implementing Regulation (EU) No 1264/2012 of 21 December 2012 implementing Regulation (EU) No 267/2012 concerning restrictive measures against Iran;*

2. *Dismisses the action as to the remainder;*

3. *Orders First Islamic Investment Bank to bear one half of its own costs and to pay one half of the costs of the Council of the European Union, and the Council to bear one half of its own costs and to pay one half of the costs of First Islamic Investment Bank.*

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<sup>(1)</sup> OJ C 141, 18.5.2013.