

Case Related & Legal information:

(1) The Corporation can file case against the borrowers to recover the dues if the Instalments are more than 24 and in expired cases the amount of tk is more than 5000.

(a) Miscellaneous case: There needs personal contract with the borrower to recover the dues if any case is defaulted. Gradually, the first, second and third reminding letter then legal notice is to issued and final notice to be issued to the borrower (in different circumstances). If the dues are not paid up yet, the miscellaneous case will be filed against the related loan cases according to P.O-7/1973 of article 27. In the petition of the case there will be demanding for total dues including 3% additional interest for extended period of case filing.

(b) Execution case:

After receiving judgment of miscellaneous case the corporation can file execution case to recover dues if the borrower is unable to pay the dues within 3 months.

* By the execution case the house is sold by the consecutive three times tender calling of court. If there is no buyer of the house then the corporation can by the house paying poundage fees After paying the poundage fee within 1 month if there is no change in bid than the Corporation can get sell certificate from the court. With the help of court the Corporation can causes the purchased house. In this way the purchased house can be regarded as purchased house of Corporation . Then it will be regarded as the corporation's assets.

(c) Appeal Cases: If any cases' judgement goes against the corporation then the corporation keeps right to file leave to appeal case in the honourable High Court against it according to P.O-71973 of article 27 of sub article 10 within 30 days of judgement.

** If the judgement go against the corporation in the Loan & Finance Court ,it hods right to file case in the District Judges Court according to Legal Act of Loan & Finance -2003 of Article 41 within 30 days of judgement.

** If the judgement of the District Judges Court goes against the Corporation, there is right to appeal case in the honourable High Court Division, It is also noted that the Decree of Loan & Finance Court is more than 50 lakh then there is provision for filing case in the honourable High court of appeal case within 60 days.

** If the judgement of the District Judges Court goes against the Corporation, there is provision for filing case in the honourable Supreme Court Division.

(2) Rescheduling in cases of sub judice & Dismissal of cases by Solemole (compromise): In any time of running cases, the borrower can apply for rescheduling by Sole mole (compromise). According to the condition of reschedule by depositing required money ,the case to be dismissed at the presence of the borrower in hearing. Reportedly, if the borrower defies the condition of Sole then the case will be restarted.

(3) Related to returning of Documents after the finalization of Loan Cases: After the closing of the loan case, it is advised to the borrowers to get back their document within 15 days. If the documents are not got back or is not made any communication with Corporation then there will be given an advertisement in two esteemed Daily Newspapers mentioning name & address of the respective borrowers to get back.

** If the borrowers are yet to receive the documents then the corporation takes step to return to the descendants or successors of the original borrowers who paid payments of instalments of loan to Corporation by a notarized indemnity bond mentioning to shoulder all responsibilities related return of documents in future.

** Still nobody comes to collect the documents, these are being registered as nonclaim able documents, and for which the corporation claims indemnity for reservation.

