

# **Banks asked to give default loan info of candidates**

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**Online Desk :** The Bangladesh Bank yesterday asked banks to provide information about the defaulted loans of candidates looking to contest the upcoming national elections to the Bangladesh Election Commission. The national polls are scheduled to be held on January 7.

The Financial Institutions Division of the finance ministry issued a circular regarding this issue on November 28. The central bank forwarded the circular to banks yesterday. A person shall be disqualified for contesting the election if they fail to repay their defaulted loans seven days before the submission of nomination papers as per the article 12 of The Representation of the People Order, 1972.

On the other hand, a director of a company or a partner of a firm will be disqualified if they fail to clear their defaulted loans one day before the submission of nomination papers, as per article 12. Banks and financial institutions concerned will have to collect detailed information about candidates immediately after the submission of nomination papers. If banks find that a loan defaulter has submitted nomination papers, the information must be immediately sent to the returning officer of the election commission, as per rules.