

NEWSLETTER

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LEGAL UPDATE

1. New Criteria for Public Auction at the Legal Execution Department

The Ministerial Regulations Re Stipulation of Criteria, Methods and Conditions in the Public Auction (No. 3), B.E. 2557 (2014) are enacted to lay down the new criteria for sale by the public auction conducted by the Legal Execution Department. Once a judgment debtor fails to pay the debt to a judgment creditor, the judgment creditor may request the Legal Execution Department to seize the assets of the judgment creditor to put up for sale by the public auction. In order to participate in the public auction, a bidder must place the collateral with the Legal Execution Department, the new Ministerial Regulations lay down in detail the amount of collateral that a bidder must place with the Legal Execution Department in order to participate in the public auction.

For more information, please contact our lawyers for consultation.

NARIT & ASSOCIATES

Attorneys at Law

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