


MINISTRY OF JUSTICE OF GEORGIA

NATIONAL BUREAU OF ENFORCEMENT

A U C T I O N

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Stages of the Enforcement Proceedings

- 
- Commencement of the enforcement
 - Attachment of the property
 - Conducting of the auction
 - Handing the amount to the creditor



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Announcement on conducting the auction shall include :

Time of beginning
and completing
the auction

Initial price of
the property

The name of the
property to be
sold.

brief description of the
property ,its location,
the cost of assignable
right, if it exists

The amount of the
security fee

Procedures for
conducting the
auction

Number of bids
for increasing
the price



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The first auction

75%

Initial price

5%

The amount of the security fee

1%

The bid for raising the price



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The first repeated auction

50%

Initial price

5%

The amount of the security fee

1%

The bid for raising the price



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The second repeated auction

5%

Initial price

5%

The amount of the security fee

5%

The bid for raising the price



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When the market value of property is less than 5000 GEL

5%

Initial price

5%

The amount of the security fee

5%

The bid for raising the price



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Inadmissibility of suspension and termination of the auction

Since the day of publicly announcing the compulsory auction, the termination, suspension, postponing, release of the property from the seizure, the return of the enforcement sheet/enforceable decision is prohibited, except of the cases when:

prosecutor presents to the National Bureau of Enforcement grounded written request regarding the criminal cases

due to the special circumstances the decision is made by the head of the National Bureau of Enforcement.

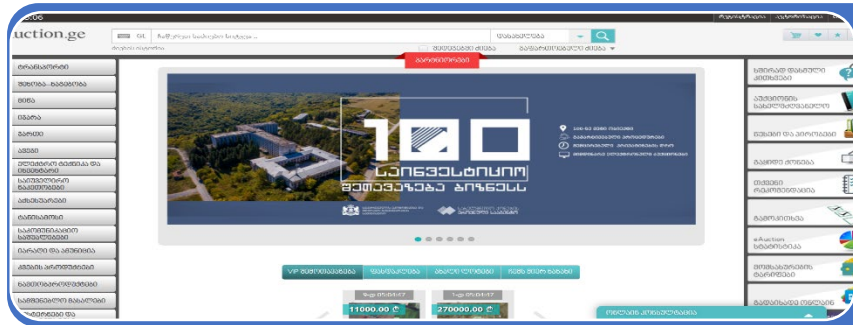


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E-Auction

The compulsory auction prescribed by Georgian law on Enforcement Proceedings is conducted by electronic means -E-Auction.



Website: **WWW.eAuction.ge**



eAuction.ge
LEPL Financial
Analytical Service

OPEN

Mobile application: **eAuction**



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Participation in the internet auction

Registration

- Registration on the relevant website, except of the participation in the E-auction via authorized person
- Acknowledging and agreeing on terms and conditions during the registration.

The payment of the security fee

- The payment of the security fee may be done through the use of plastic bank cards or by accessing the unified electronic payment system on the website - www.eauction.ge. An electronic bank guarantee form may be used/ activated as a tool for ensuring the security fee.



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Winner of the auction

The winner of the auction shall pay the full price of the property within 10 calendar days after the completion of the auction.

Upon the payment of the full price of the property by the winner of the auction, National Bureau of Enforcement issues the resolution regarding the property right on the property purchased on the auction.

If the winner of the auction did not pay the price of the property within the time , he/she loosed the amount deposited as the security during the auction, which is transferred to the ownership of the National Bureau of Enforcement. The National Bureau of Enforcement issues a resolution regarding cancellation of the results of the auction and conducts the new auction within 3 days from its issuance, which shall not be considered as a repeated auction.



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Advantages of online auction



Participating in auction is possible from every corner of the Earth



- Best way to attract buyers
- Easy and flexible system
- World widely approbated method



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Results of electronic auction

**Highly
competitive
environment
created**

**Full transparency
was achieved**

**Number of
participants in
auctions
increased**

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participants in
auctions
increased**



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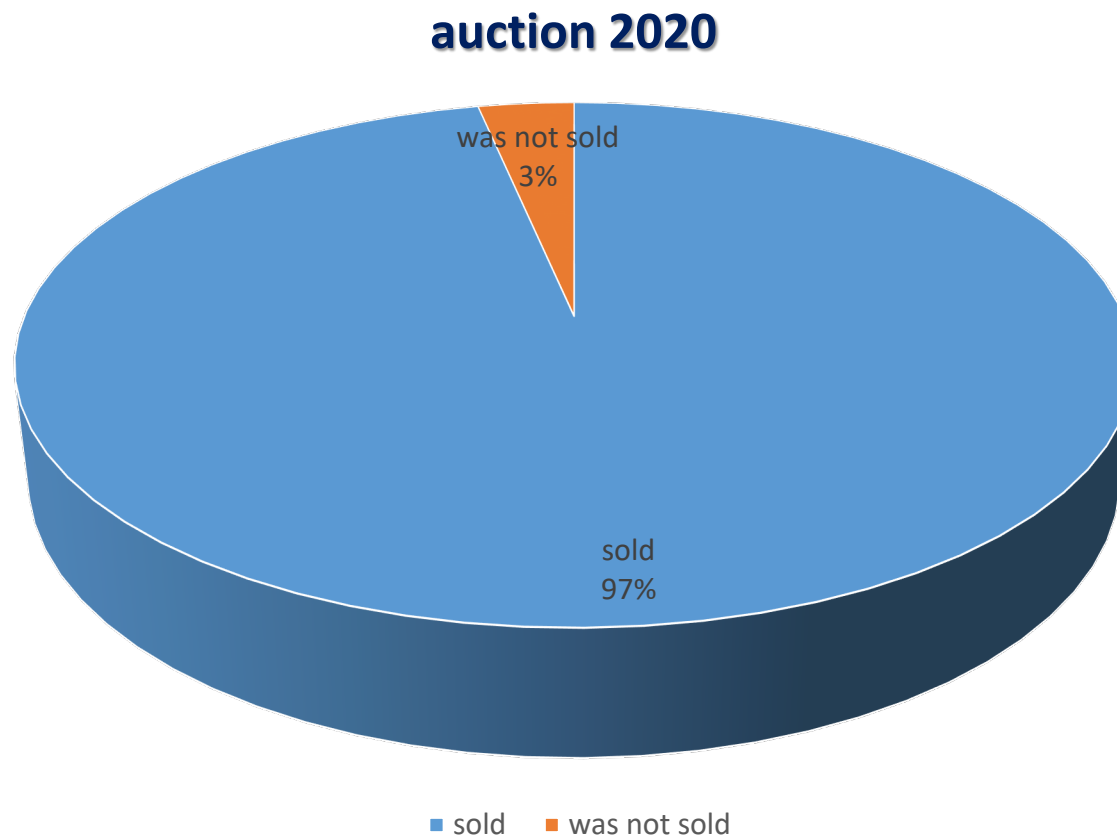
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Statistical information

**Total number of
auctions -
2195**

**Property was sold
on 2119 auctions**

**Property was not
sold on 76 auction**

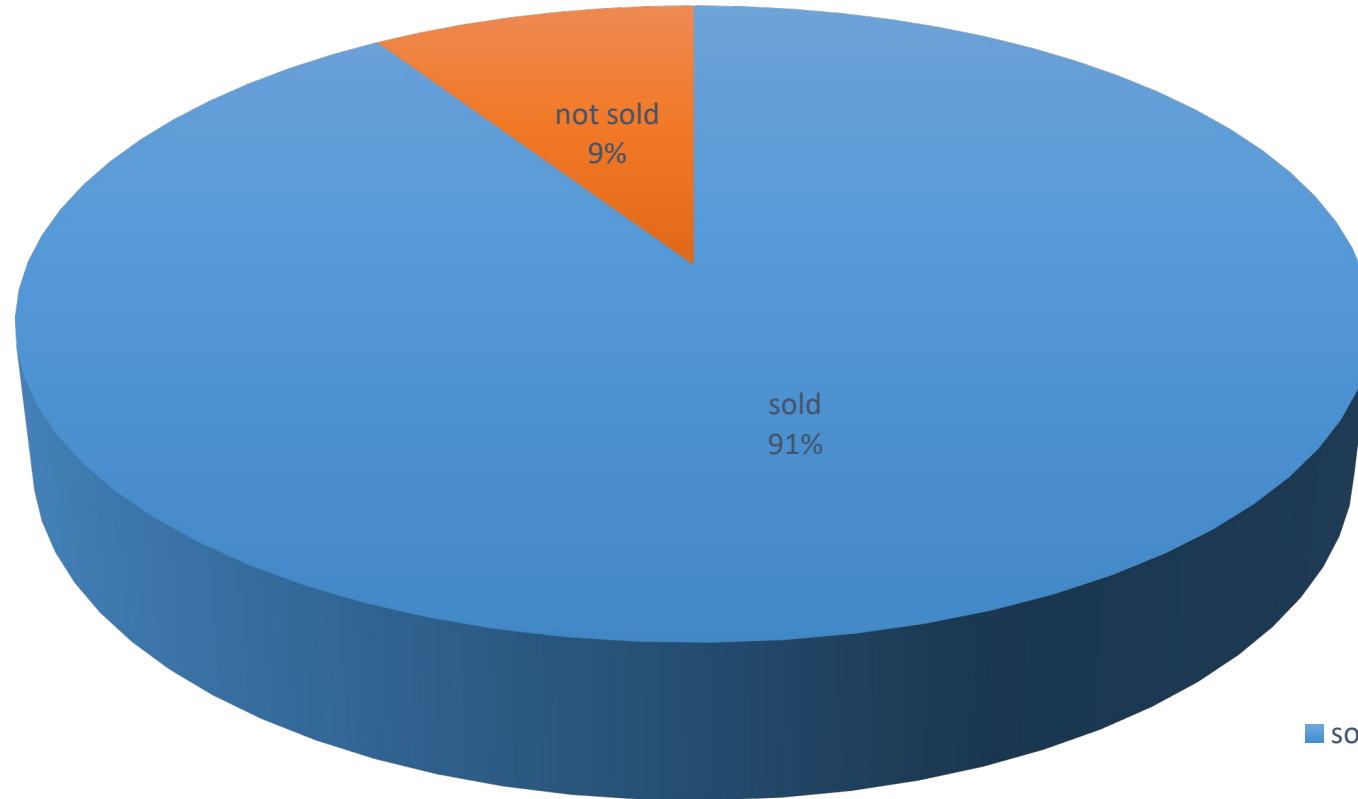


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Statistical information

auction 2021



■ sold ■ not sold

**Total number of
auctions -1775**

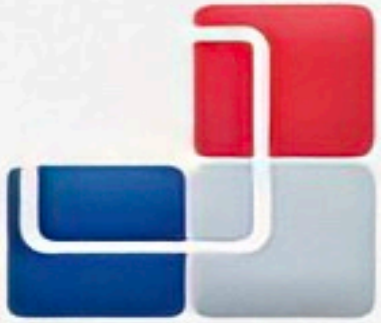
**Property was sold
on 1611 auctions**

**Property was not
sold on 164 auction**



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THANK YOU FOR YOUR ATTENTION

ANY
QUESTIONS....
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