

COMMON DEFICIENCIES OBSERVED IN THE CLAIMS LIST

The following deficiencies are generally observed while scrutinizing the claims list submitted by the liquidators of the bands;

- 1 The liquidators while preparing the claims list do not take proper care in clubbing of deposit accounts in the same capacity and same right. As a result, excess claim is made against the same depositor/depositors.
- 2 The deposits of Government/banks are included in the claims list.
- 3 Claims in respect of depositors with incomplete address are included in part A of the claims list instead of including in part B.
- 4 While computing the claim amount, the liquidators are considering only outstanding loan with interest or loan against deposit for setting off. Actually, in addition to the loan and advances, all ascertained sum of money, which the bank is legally entitled to claim by way of set off against the depositor in the same capacity and in the same right is to be adjusted.
- 5 While submitting the claims in respect of company, firms, shops and such other establishments, the liquidators do not furnish the names of the proprietors.
- 6 Type codes of deposits are sometimes wrongly furnished. This creates difficulty in ensuring whether the liquidator has done proper clubbing of deposits.
- 7 The letters and certificates are not signed by the liquidators with their full name and seal.
