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Non-Bank Credit Organizations and their Specific Characteristics

Mamanazarov Tadzhimirza Abduvosievich

Andijan Institute of Agriculture and Agricultural Technologies, senior lecturer at the Department of Accounting and Audit

***Annotation:** This article examines non-bank credit organizations and their organizational economic mechanisms and specific features. The scientific and methodological aspects of activity based on increasing the influence of non-bank credit organizations in economic sectors are described.*

***Key words:** Microcredit, pawnshops, leasing, financial leasing, factoring companies, clearing institutions.*

Commercial banks are the main link of the credit system of any country. But commercial banks cannot perform any operation at a high level. For this reason, credit organizations specialized in carrying out separate banking operations appeared.

The minimum amount of the charter fund of the microcredit organization must be formed only from cash until the date of applying for a license.

Company name and seal of the microcredit organization. The microcredit organization's business name must contain the phrase "microcredit organization" and this name must not be similar to the business name of other microcredit organizations. A legal entity that does not meet the requirements of this Law has no right to use the phrase "microcredit organization" in its name.

A microcredit organization must have a seal with its company name written in full in the national language and its location. At the same time, the name of the company can be shown in another language on the seal. A microcredit organization has the right to have stamps with its name, forms and its own emblem.

State registration of microcredit organizations. Microcredit organizations must be state registered in accordance with legislation.

Licensing of activities of microcredit organization. In the cases stipulated by law, microcredit organization shall carry out activities of providing microfinance services after obtaining a license.

The decision to grant a license to a microcredit organization or to refuse a license based on reason shall be taken within thirty calendar days from the date of the application for the license and the submission of the necessary documents for obtaining the license. Documents to be submitted for obtaining a license

In order to obtain a license, a microcredit organization must submit the following documents to the Central Bank of the Republic of Uzbekistan or its regional offices:

- an application for a license;
- founding documents of the microcredit organization;
- a notarized copy of the certificate of state registration of the microcredit organization;
- information on the composition of the management bodies of the microcredit organization;
- a bank document confirming the formation of the microcredit organization's charter fund.

Denial of license. The Central Bank of the Republic of Uzbekistan may refuse to issue a license to a microcredit organization in cases where the submitted documents do not meet the requirements established by law and the submitted documents contain unreliable or distorted information.

The decision on the refusal to issue a license is sent to the customer in written form, indicating the reasons for the refusal and the period during which the customer can eliminate these reasons and submit the documents for reconsideration.

The decision to refuse to issue a license can be appealed to the court in accordance with the procedure established by law.

The decision to terminate the validity of the license is made in the following cases:

when the microcredit organization becomes insolvent;

when reporting data is regularly distorted;

when the implementation of microcredit activity is delayed for more than six months from the time of license issuance.

The decision to terminate the validity of the license may be taken in other cases provided by law.

If it is discovered that the license was obtained using forged documents, it will be revoked.

Services provided by the microcredit organization

A microcredit organization can provide the following types of microfinance services:

providing microcredits or microloans;

purchase and sale of debt obligations (factoring);

microleasing (financial lease) in which a microcredit organization participates as a lessor;

provision of other types of microfinance services, including consumer loans, in accordance with legislation.

A microcredit organization can provide consulting and information services related to microcredits, microloans, microleasing and other microfinance services.

In order to obtain an initial permit, a person intending to acquire a share in the authorized fund (authorized capital) of a microfinance organization or a pawnbroker shall submit to the Central Bank through the electronic platform the following "On the procedure for passing authorization and notification procedures in the field of microfinance organization and pawnshop activities" (*list No. 3423, 07.03.2023*) submits an application in the form in accordance with Appendix 8 of the Regulation:

- 1) in the case of a new participant (shareholder) joining the participants (shareholders) of a microfinance organization or pawnshop:
 - information on the sources of funds to be directed to obtain a share in the authorized fund (in the authorized capital), confirmed by documents, in accordance with the form provided in Appendix 4 of this Regulation;
 - the documents indicated in the second - sixth paragraphs of paragraph 16, sub-paragraph 2 of this Regulation;
 - the documents specified in sub-paragraphs 1 and 2 of Clause 17 of this Regulation, if the person intending to receive a share in the authorized fund (authorized capital) of a microfinance organization or a pawnbroker is a non-resident;
- 2) In the event of an increase in the amount of the contribution (number of shares) belonging to the participant (shareholder) – the document specified in the first paragraph of subsection 1 of this clause.

In order to obtain the next permission, a person who has acquired a share in the authorized fund (authorized capital) of a microfinance organization or a pawnbroker in circumstances beyond his control, within sixty days from the day of receiving it, must submit to the Central Bank through the electronic platform "Procedure for passing the authorization and notification procedures in the field of microfinance organization and pawnshop activities" on" (*list number 3423, 07.03.2023*) submits an application in accordance with Annex 9 of the Regulation. The documents specified in the second - sixth paragraphs of paragraph 16, sub-paragraph 2 of the Regulation "On the procedure for transitioning from the authorization and notification procedures in the field of microfinance organization and pawnshop activities" (*list number 3423, 07.03.2023*) are attached to the application.

A microcredit organization has no right to issue debt obligations and accept deposits (deposits) from legal entities and individuals,

The microcredit organization provides microfinance services at the expense of:

- own funds, including income;
- funds provided by investors, including foreign investors, on the basis of investment contracts;
- banks loans and state purposeful of savings funds ;
- international finance institutions , non-state non-profit organizations , including foreign NGOs non-profit organizations grants and debt funds ;
- The law in the documents not prohibited another sources .

Uzbekistan Republic Central microcredit organizations of the bank activities in order to put circle powers. The Central Bank of the Republic of Uzbekistan regulates the activities of microcredit organizations in accordance with the Law of the Republic of Uzbekistan "On the Central Bank of the

Republic of Uzbekistan" in order to maintain the stability of the financial system and protect the interests of borrowers and creditors.

Microcredit organization branches. A microcredit organization has the right to establish branches in accordance with the procedure established by law.

A branch of a microcredit organization performs its activities on the basis of a license issued for a microcredit organization. Reorganization and liquidation of the microcredit organization. Reorganization and liquidation of the microcredit organization is carried out in accordance with the legislation.

The resource base of non-bank credit organizations consists of the following sources:

- a) Authorized capital
- b) Other to organizations given financial help
- c) His own from the members attraction funds made
- d) Commerce of banks loans
- e) Net profit
- f) Benefit at the expense of formed stocks
- g) Past of years not distributed benefit

Based on the study of the above information, it can be concluded as follows. Asset operations of non-bank credit organizations their activity directions suitable respectively is formed. For example: Credit unions to themselves a member has died subjects lending in order to organize will be done. That's why credit unions one active opera ts iaga have He too if so, it is a credit operation.

Microcredit organizations of the population economic but poor gives credit to layers. Microcredit organizations the main asset is the operator this small in sum, low interest lending rateis operant.

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