

Regulation on the Procedures Regarding Sales that Carried Out Electronically Pursuant to the Execution and Enforcement Code has been amended.

6 Jun 2023

The rules and procedures with respect to auctions carried out by execution offices had been determined with the Regulation on the Procedures Regarding Sales that Carried Out Electronically Pursuant to the Execution and Enforcement Code (the "**Regulation**") which was published in the Official Gazette number 31772 and dated 8 March 2022. The lawmaker amended the Regulation with the amendment regulation published in the Official Gazette number 32149 and dated 31 March 2022 (the "**Amendment Regulation**").

Accordingly, calls for auction concerning movable and immovable assets can be announced through online news portals through government's official announcement institution (*=Bas?n ?lan Kurumu*) as well as paper-based newspapers. Amendment Regulation regulates that:

- Execution office will have discretion on whether or not to make an announcement through newspaper or online news portal considering the interests of the parties if total market value of the assets do not exceed TRY 500,000;
- Execution office will announce the auction through newspaper or online news portal if total market value of the assets is between TRY 500,000 and TRY 2,000,000. In case no newspaper or online news portal meets with the legal requirements, the execution office will make the announcement through newspaper or online news portal within the borders of the relevant province;
- Execution office will announce the auction through online news portal or a newspaper with daily record of sales over 50,000 if the total market value of the assets exceeds TRY 2,000,000.

Amendment Regulation also regulates that announcements made through a newspaper or online news portal shall also be announced through government's official announcement institution (*Bas?n ?lan Kurumu*).

Monetary limits are determined considering the current limits on the date of publication.

Amendment Regulation came into effect on 1 April 2023.

Please read the full text of the Amendment Regulation [here](#) (only available in Turkish).

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