

## The Decision of the Court of Cassation Grand General Assembly of Unification of Conflicting Judgments on the Collection of Receivables Secured by Pledges and Receivables attached to Bills of Exchange has been published.

*17 Aug 2023*

The Court of Cassation Grand General Assembly of the Unification of Conflicting Judgments ruled ("**Decision**") that it is not possible to initiate enforcement proceedings through foreclosure of pledge and based on bills of exchange at the same time and in no particular order, even though creditor puts a disclaimer for non-repetition in collection.

The Court primarily addressed the issue from the perspective of legal interest and pendency. Also, the Court stated that the fact that two different proceedings have been filed against the debtor for the same receivable will cause the debtor to incur extra costs and attorney fees, and it will breach the principle of procedural economy.

Based on the above-mentioned reasons, the Court ruled that the creditor is at liberty to choose one of the proceedings in his/her favor; however, the creditor cannot pursue both the foreclosure of the pledge and the attachment of the bills of exchange at the same time and in no particular order.

The Court emphasized that if both proceedings are pursued against a debtor, the debtor may apply to the enforcement court by way of complaint and request the cancellation of the second proceeding. Such complaint is not subject to a time limit.

You can access the full text of the Decision via [this link](#).

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