

With its decision dated 11.02.2020 and numbered 2017/743 E., 2020/129 K

31/05/2023

With its decision dated 11.02.2020 and numbered 2017/743 E., 2020/129 K. of the Court of Cassation Assembly of Civil Chambers, it has been decided that the statement of "it is a warranty" on the bond alone does not qualify the bond as a warranty bond, by stating that:

"In order to accept that the bond is given as a warranty, what it was given as a warranty for needs to be evidenced with either writings on the front or back of the bond or with a separate document (determined under the Art. 169/a of the Bankruptcy and Enforcement Law) that it is a warranty bond."

You can access the decision from pdf as attached.

Yargıtay HGK., E. 2017-743 K. 2020-129 T. 11.2.2020