

Amyotha Hluttaw 10 November, 2014

Supreme Court Judge responds to legal questions in Amyotha Hluttaw

Nay Pyi Taw, 10 Nov — The Amyotha Hluttaw (Upper House) session on Monday raised questions on two lawsuits concerning disputes over collective saving schemes.

Supreme Court judge of the Union U Soe Nyunt responded to the legal questions, saying that the collective saving schemes are based on contracts that all participants contribute a certain amount of money every month and that each participant is entitled to take out the money in turn.

If one of the participants breaks the contract, those who suffer losses have the right to file civil suits against the persons who break the contracts, he added.

In the lawsuits against those in charge of the collective saving scheme, the accused failed to reimburse the savings entrusted to them and they were found to have breached Section 406 and 420 of the Penal Code. Legal action was taken against them in accordance with the law, the Supreme Court judge said.

However, a breach of contract suit is required to be filed within three years from the incident under the Limitation Act. Therefore, the plaintiffs in the civil suit in Bhamo District lost their suit because they filed the case more than three years after the breach occurred, the chief justice explained.— MNA

Source: *The Global New Light of Myanmar*, 2014-11-11