



Reasons behind cancellation of SME/LEASE finance:

A case study on Uttara Finance and investment Ltd



BUS 400: Internship program [Summer 2018]

Internship report on

Reasons behind cancellation of SME/LEASE finance:

A case study on Uttara Finance and investment Ltd

Prepared for

Mr. Saif Hossain

Senior Lecturer & Coordinator

BRAC Business School

Prepared by

Md. Mahadi Hasan

ID: 14304102

Date of Submission:

August 07, 2018

Mr. Saif Hossain
Senior Lecturer and Coordinator
BRAC Business School
BRAC University

Subject: Submission of Internship Research Report

Dear Sir:

I am pleased to submit my internship report on “Reasons behind cancellation of SME/Lease finance : A case study on UTTARA Finance and Investment Ltd” as a requirement for my undergraduate degree.

I was assigned in an internship program for our Bachelor of Business Administration degree and I chose UTTARA Finance and Investment Ltd (UFIL) for my internship which is a non-banking financial institute. I have chosen to study on UTTARA Finance and Investment Ltd and finding the reasons they may cancel the SME/lease finance for their applicants. In the time of writing the report, I have followed the internship report format given by the internship coordinator. I had to study many applicants file and relevant financial concepts are applied in the report that I have learned from my undergraduate level. All the findings and recommendations made in this paper are influenced by related literature, survey/interview, and company clients file. However, I will be glad to clarify any discrepancy that may arise.

I have tried my best to prepare this report up to the mark. I look forward for your kind appraisal on this case study.

Sincerely,

Md. Mahadi Hasan
ID: 14304102

ACKNOWLEDGEMENT

I am grateful to Allah for the good health so I could complete this report on time. I would like to express my sincere thanks to my academic internship supervisor Mr. Saif hossain, senior lecturer and coordinator of BRAC Business School for allowing me to conduct the study, helping to choose report topic. I would also like to thank Sethi, Rampton, Adhil and so on as I have read their articles related to my study. Special thanks to our Managing Director sir, on-site internship supervisor, Md. Baqui Billah, Senior Assistant Vice President, Department of recovery, UFIL, Mohammad Mohibur Rahman, Assistant Vice President of HR Department for allowing flexible office hours that helps me to spend enough time on this study, Miss Sumaiya, Officer of Recovery department for guiding me.

EXECUTIVE SUMMARY

This report titled “Reasons behind cancellation of SME/Lease/Term finance: A case study on UTTARA Finance and Investment Ltd.” is a project study attempts to identify the requirements for getting loan from UFIL and the reasons why UFIL cancels the loans for applicants. This paper has five parts. The first part of the report starts with organization overview of UTTARA Finance and Investment Ltd where I was assigned in a three month period internship program. An overall overview of the organization, their history, products and services, and vision come next.

The second part talks about the job I have done at my office. My responsibilities, specific task I have done, critical observation and recommendation has been given.

The third part is about the generalities about the study, literature review, limitations of this study, objectives of the study, methods I have used to get the findings which has been described below.

The forth part is about findings that I have been working on. The overall NBFIs sector of Bangladesh, figuring out the answers of three objectives, what are the requirements for getting loan from UFIL, what are the reasons they might cancel the loan and how they decide to whom they give loan. After this the conclusion part is been given, before that, the analysis is done depending on the findings.

Contents

CHAPTER 01: COMPANY PROFILE	1
1.1 Organization History	2
1.2 Product & Services	2
1.3 Operational Network Organogram.....	3
1.4 Vision	3
CHAPTER 2: THE JOB	4
2.1 Nature of the job	5
2.2 Specific Responsibilities	5
2.3 Different aspects of the job performance	5
2.4 Critical observation and recommendation	5
CHAPTER 3: PROJECT STUDY.....	6
3.1 INTRODUCTION.....	7
3.1.1 Introduction of the study.....	7
3.1.2 Objectives of the study	7
3.2 Literature Review	7
3.3 Methodology	9
CHAPTER 4: FINDINGS.....	10
4.1 Limitation of the study:.....	11
4.2 Findings	12
To get SME/Lease/term finance from UFIL, need to provide some documents-	14
Reasons behind cancellation of SME/Lease/Term finance for applicants-	16
4.3 Analysis	20
4.4 Results Decision	20
CHAPTER 5: CONCLUSION.....	21
Bibliography	23
APPENDIX.....	24

CHAPTER 01: COMPANY PROFILE

1.1 Organization History

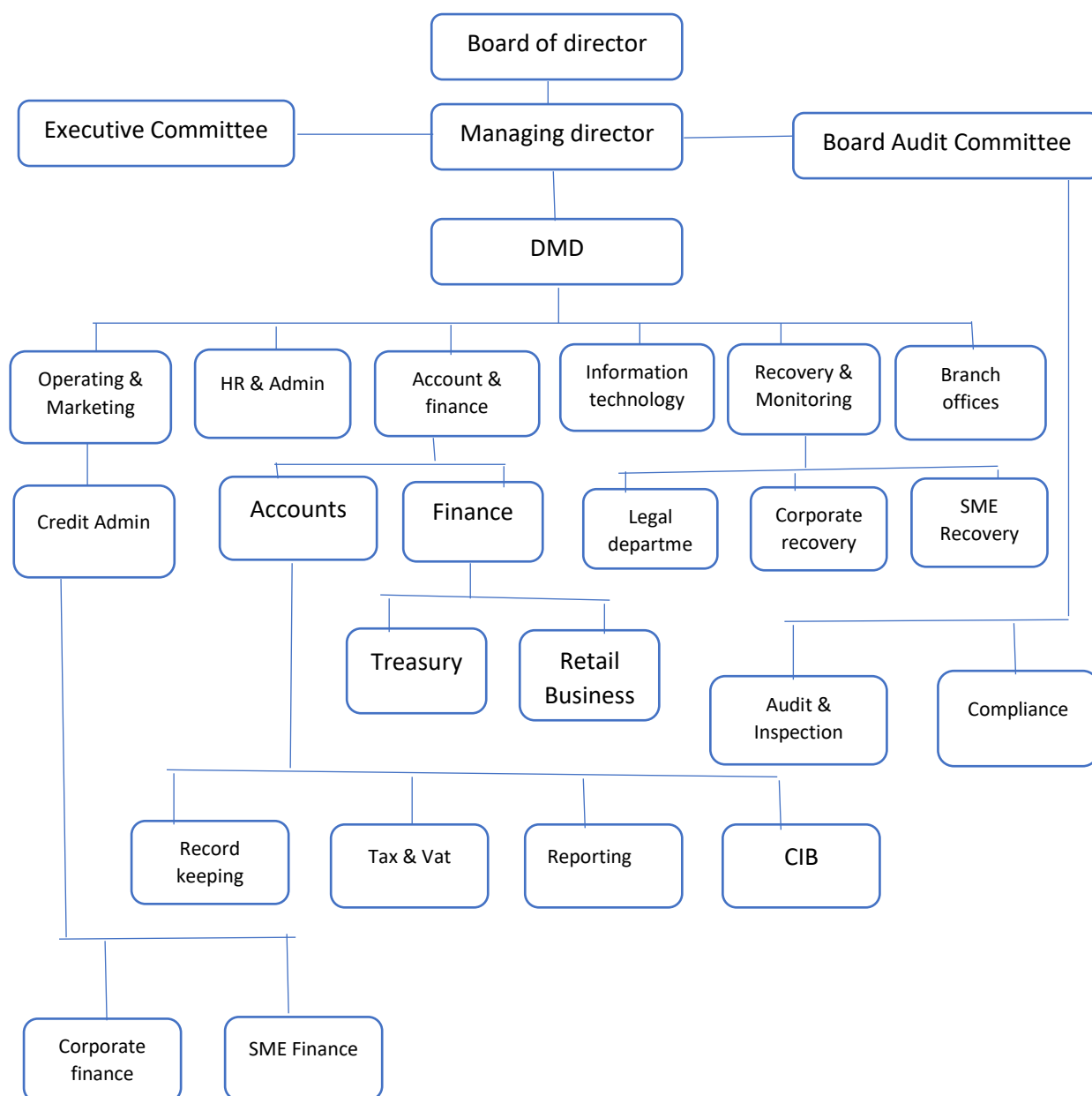
UTTARA Finance and Investment Ltd (UFIL) is one of leading non-banking financial institutions in Bangladesh. This NBFIs started their journey in 1995 as a non-banking financial institution under the Financial Institution Act 1993 and the Companies Act 1994 with license from Bangladesh Bank. The company was founded by Mr. Rashidul Hasan, is the key person of the board, known as the father of the leasing industry in Bangladesh. He is also the chairman of this company. He has a long vision to serve the nation through participate in the development of the economy as a leading company which has been come true after 23 Years of dedication and hard working. UFIL listed in Dhaka Stock Exchange on September 07, 1997 as a public limited company and Chittagong stock exchange on August 31, 1997. There are three branches of UFIL located in Gulshan (Dhaka), Chittagong and Bogra. The corporate branch and registered office is located in Dilkusha and extended head office is located in its own premises at Uttara Centre, in tejgoan area.

1.2 Product & Services

Term Financing	Term finance, working capital finance, bridge finance, SME finance, Syndicated finance
Merchant Banking	Underwriting, portfolio management, issue management, margin loan, corporate advisory services, investments in capital market through investors' accounts
Documentary Credit	To import the lease assets from foreign suppliers through establishment of letters of credit or LC
Term Deposits	Semiannual profit scheme, annual profit scheme, double/triple money scheme, earn ahead profit return scheme

Source: Annual Report 2017, Page: 15

1.3 Operational Network Organogram



1.4 Vision

To serve the nation through participate in the development of the economy as a leading company of Bangladesh.

CHAPTER 2: THE JOB

2.1 Nature of the job

My job in UFIL was to work in Recovery and Account management department. I was assisting a recovery officer and indirectly working with an account management team. The team consisted of two people excluding me. First week I did not have to do anything except observing them. First few days my primary work was to learn how to file clients file which basically is filing. Then, I practically involved in work with the account management team, managing client's files, including collecting data and necessary papers for analyzing clients' ability to get loan, maintain communication among different departments through sharing files and information.

2.2 Specific Responsibilities

- Filing clients information
- Call the clients and ask for their loan rental/payment

2.3 Different aspects of the job performance

At first, it was very tough for me to understand all activities of my office. How to communicate with employees, how to talk to them, how to manage time and work properly, new task everything was bit of hard for me, by the time, my supervisor, my senior officer helped me a lot and I did really good job within few days. Helping them with clients, managing file, and talk with clients especially over phone call with Clients was a great experience.

2.4 Critical observation and recommendation

The Working environment at UFIL is very friendly and employees are ready to help though they are busy with their own work, but most of the time I got help from them. There is a good chain of command everyone followed. Moreover, UFIL has software to maintain their total accounting system, loan amortization and recovery as well as manual recording system which is time consuming and laborious. They should get themselves a customize system software for their own.

CHAPTER 3: PROJECT STUDY

**Reasons behind cancellation of SME/Lease/Term finance:
A Case Study on UTTARA Finance and Investment Ltd**

3.1 INTRODUCTION

3.1.1 Introduction of the study

In the economic growth of Bangladesh, non-banking financial institutions (NBFI) play a crucial role by providing additional financial services that cannot be provided by the banks. Besides banks, to satisfy the changing demands of customers, NBFI also provide services such as loans and credit facilities, investing in the money markets, underwriting and merger activities except taking deposits from the public.

This study focuses on the UTTARA Finance and Investment Ltd, an AA+ non-banking financial institution, giving various services to the people like: leasing, term financing, merchant banking, term deposits etc. As we are focusing on mainly the SME, Term financing we will discuss how to get those service from them, why one client get rejected and how we could minimize the possibilities of not getting loan.

3.1.2 Objectives of the study

- To identify the requirements for getting SME/Lease/term finance and how does UFIL determine who will get these finance
- To identify the reasons why UFIL may cancel the SME/Lease/Term finance for applicants
- What could be the possible ways to reduce the number of loan defaulters

3.2 Literature Review

This topic is significantly important to know why financial companies may reject their loans or clients, what are the requirements that an applicant should for getting loan. When we are in bad financial situation, when we need money badly for personal reason, may be for our business to run or even to start a new business we go to financial institution like banks. However, when we don't get loan from banks where do we go for loan then. NON-banking financial institutions are likely to be banks but they are alike from one perspective, they do not offer current deposit to the

clients. Other than this they offer different types of specialized loans, letter of credit, different types of term finance. During this study, I look forward to know about this industry, their activities but my main focus was to identify the reasons why an NBFI like UTTARA Finance and Investment Ltd may reject their clients for giving loan to them. To get this study done, I went through a lot of research papers, books, web writings and get help from my colleagues.

Adhil Shetty is CEO of Bankbazaar.com, talks about some reasons for personal loan rejections. In order to get personal loan, one's financial record should be maintained in a way that lenders do not consider it a risk to loan the amount he/she desires. He talks about some reasons which are similar to the UFIL, why the applicants get rejected like, poor credit history, their income and expenditure, lots of loan to other companies, unstable employment.

Another blog writers, Naveen Kukreja, CEO and Co-founder of Paisabazaar.com talks about some reasons why our personal loans get rejected. He gives some reasons like minimum income eligibility, client's age, frequent job changes, guarantor of other loan.

Ritika Sethi, former Branch Manager at State Bank of India (2008-2015), she says most of the SME loan applicants get rejected because of poor business plan. Even though their business runs well or the business plan is good enough, they may be rejected because of how well they are serious about their business, how well they know about country's economic, business environment in their country.

John Rampton who is an entrepreneur, had experience for having loan from NBFI. He says, lack of proper business plan, countries economic condition toward business, lack financial documents for new business, less collateral assets in business may cause applicants fail to take loan.

3.3 Methodology

Research Approach: This study has been basically a descriptive type of research, where no numerical data, regression have been used.

Data Collection Instruments: The information of this study has primarily been collected from official documents, from the interviews of officers, members of management team who analyze the ability of applicants. Depending on my objectives I have used different methodology. I have spent almost 2.5 months with my officers, so I observed them how they analyze clients ability, their information, how they do inspection of the clients address, collection of CIB report from Bangladesh bank.

- ✓ To know the necessary requirements for getting SME/term finance, I study previous clients files like what are the papers they provide, company's papers and forms where all information are written about the finance requirements.
- ✓ To know how UFIL decides their target clients, I observe the officers and management team who are dedicated to this specific job that decides the capability of target clients.
- ✓ To know about the reasons for canceling SME/Term finance, I study the client's files who get rejected to find their missing papers or faults in their files, their financial history and taking interview of the officers and management team.

On the other hand, I used secondary sources to collect data regarding company history, their operations, the meaning of some terms they use to describe loan and their factors, sample of some papers, and possible ways to reduce the loan defaulters, how they could make service more clients friendly.

CHAPTER 4: FINDINGS

4.1 Limitation of the study:

During my internship program I have learned a lot from fellow officers, my management team and my supervisors but still there are some certain limitations in this study I cannot ignore-

Methodological limitations:

- Sample size: To get some certain reasons, I use questionnaire survey in my office. Only 11 people were able to answer and depending on their answers I prepare the report. As it is a qualitative research, it takes less sample size though it is good to have a big sample size for generalizing the decision.
- Lack of available data: As I am an intern in my office, there are some restrictions for me to get information. I have to take permission before writing anything in this report to ensure that no information is delivered against their policy.
- Lack of prior research studies on the same topic: I try to get information regarding this report on internet but in the same name there are no report published, even in my office there were no intern done the same research study. So it is quite difficult to write or maintain a good quality of writing with correct information.
- Self-reported data: As I am conducting the study alone, gathering data by myself, interviewing the organization's own employees at face value, I have to take whatever they write in the survey. So, people may find it biased. To make it apparent, I try to use information from different source with proper reference.

4.2 Findings

As a NBFI, Uttara Finance and Investment Ltd is trying to ensure sustainable operational growth to maximize the benefits for their shareholders and for the development of the economy of Bangladesh. To achieve this goal, UFIL provides asset based lease, term financing, and SME finance which are our main objectives of this study. To complete our study, we need to know what the requirements to get these loan are, how management team decides to whom they will provide loan. After finding the answer of these questions we will be able to figure out the reasons why the applicants get rejected.

The requirements for these loan almost same, but they have some dissimilarities. Let's talk about one by one-

- SME Loan: SME or CMSME which stands for cottage, micro, small and medium enterprise is those business owners or who wants to start a business like this, they can apply for this loan. Now for example, someone wants to expand his existing business in a new area or wants to open a new product line, he/she might need capital. However he/she does not have enough capital or has some of the total, so they can come to UFIL and ask for SME finance.

Bangladesh Government promises to achieve “RUPKOLPO 2021” by giving importance to CMSME sector and therefore Bangladesh bank now working for women as they are a big part of this development. To achieve this goal, they recently organize a big program called “ব্যাংকার-এসএমই নারী উদ্যোক্তা সমাবেশ ও পণ্য প্রদর্শনী মেলা- ২০১৮” where their aim was to helping women by acknowledging their contribution in the SME sector. Bangladesh Bank is working with financial institutions by providing fund and applying rules and regulations to develop SME sector and UTTARA Finance and investment Ltd is a part of their program.

- Term finance: It is basically for individual loan. For getting personal loan or personal needs like buying car, flat, applicants need to apply on this finance. Finances are provided for fixed term in different modes and term finance is one of them.

- Lease or lease finance: To satisfy a diversified industry, UFIL provides lease finance in different modes like: operating lease, financing lease, sale and lease back service. A major interest income comes from this kind of loan.

To get SME/Lease/term finance from UFIL, need to provide some documents-

1. Details of the applicant's: Here the applicant provides all the necessary information about him/herself like- name, address, permanent address, their age, business type, guarantor details, relationship with the guarantor etc. They need to provide NID copy photocopy, passport photocopy, water/DESCO bill photocopy with the details.
2. Applicant's bank statement: Applicant needs to provide his/her own bank statement for at least 6 months. Where every single transaction that happens within this months will be shown.
3. Company's bank statement: If the applicants has already an existing business needs to take loan for extend it, then he/she have to provide his/her company's bank statement that he/she uses for business transaction.
4. Details about business plan: The applicant needs to provide details of his/her business plan like, type of business, where he/she wants to operate business, products/service details, trade license, owners' equity etc.
5. Property and assets details: the applicant needs to provide his/her total net worth, this is like his/her total assets that belong to her and the total liability. The calculation is- (total assets-total liabilities) and find out the surplus.
6. TIN certificate and trade license: applicant needs to provide trade license and TIN (tax identification number) which has recently been checked by the authority.
7. Quotation letter: If any applicant wants to expand his/her business and needs loan to add to capital, then he/she should have to provide quotation letter from where he/she wants to buy the assets for his/her business. For example- an women entrepreneur who has a beauty salon wants to expand her business now she wants loan to buy assets, what she has to is

Provide a quotation letter with full of details of the assets, their total price, renovation cost everything will be there.

8. Declaration of monthly income (for businessman & jobholder): applicants need to provide his/her monthly income statement from his/her office and it has to be signed by HR department or his/her senior officer. Then he/she has to provide his/her monthly income, where his/her monthly expenditure will be deducted and the surplus has to be shown. This information is also applicable for a business who is taking salary from his business.
9. Guarantor's assets, liabilities details: The guarantor should be a close one to the applicant. Applicant has to provide all the details about the assets that guarantor possess, liabilities and the surplus after deducting the liabilities from assets.
10. Financial documents for business loan/lease finance: Profit and loss (P & L) Copies of IT (Income & Tax) returns and balance sheet for last two years audited by a chartered accountant. This documents are needed for partnerships firms as well as for single owner business but for only six months.
11. Written application and the reasons for loan: Applicant has to write a formal letter to the UFIL, why they choose UFIL, why applicant needs financial help, how much they need, what types of loan they need, applicants name, designation and the institution he/she is working with and his/her sign in the latter.
12. Lease car/bus has to be taken from UTTARA motors: For lease finance, if applicants want to buy bus for business, they have to buy from UTTARA Motors which is another business line of UTTARA Finance and Investment Ltd

Applicant has to provide his/her signature in all this documents. After providing all these papers, applicant need to wait for the inspection when a management team will visit his/her address, business to check whether his/her information is correct or not.

Reasons behind cancellation of SME/Lease/Term finance for applicants-

UTTARA finance and investment Ltd holds the sole authority when it comes to giving loan. Whenever they want to cancel a loan or finance, they can reject the loan without showing any cause. However, there some reasons for which UFIL may reject one's application for SME/Lease/term finance-

1. Imprecise information: Any kind of wrong information provided by the applicant in the "Applicants details", UFIL cancels the application and the applicant will never be allowed to apply again to UFIL.
2. Lack of necessary documents: If the applicants fail to submit all necessary documents then UFIL rejects loan application. Even if applicants submit all documents, it is necessary to submit them on time, no delay is acceptable. All documents should be legal, no furnish with false information.
3. Poor credit rating: When applicants apply for business loan/lease, they need to understand the credit rating. Many business do not have this credit rating, as a result UFIL rejects their loan application in terms of big lease finance. In Bangladesh, companies like Credit Rating Agency of Bangladesh Ltd (CRAB), Credit rating Information and Services Ltd (CRISL), National Credit Ratings Ltd etc. credit rating agencies are working in Bangladesh. Business companies can check their credit rating through this agencies. Beware of credit score prior to applying for a loan will help companies to get loan successfully though it is important having good rating. Good news is even if companies do not have good credit rating, they repair or build their score by making timely payments, keeping low debts etc. Good credit rating starts from AAA, AA+, Ba3 is considered as stable.

4. Inadequate cash flow in business: As it is important requirement to show companies bank statement, inadequate cash flow in business may cause applicant reject their loan application. As lender, UFIL wants to make sure that borrowers are capable enough to repay the loan. For applicants who do job, they need to show their monthly salary statement and their expenditure surplus, if the surplus is adequate enough, they will get loan otherwise UFIL rejects application.
5. Limited collateral: Asset Collateral means physical assets the companies having in their possession, so that in case the companies fail to repay the loan, UFIL can take the possession of these collateral assets. Applicants can include both personal and business assets to get big loan as may be the owner does not have enough physical assets (real State, car, house etc.) in his/her business.
6. Early stage startup: May be the applicants want to start a new business and need financial help from UFIL, it is a bit risky as they do not have track record, no financial documents. In that case, UFIL wants to check the business plan. For women, it is a little bit easy as Bangladesh government helping women to start their new business.
7. Lack of proper business plan: Earlier we mentioned (point no.6) for new startup, it is bit hard to get loan but if they have proper business plan where they can show great future of their business, how potential their business is, what would be the demand of their products or services, the economic condition for their business everything is related to the business plan. Moreover, a good business plan will help applicants to get loan easily.
8. Reasons for seeking loan do not make sense: why do applicants need loan? To expand business by buying new office, decorate them with lavish equipment do not help you to get loan. UFIL needs proper reason why applicants need loan, they want to know that the loan they are going to give will be used to grow their business so they can repay the loan. Other economic condition for business: Our economic conditions do not support all kinds of business all time. Government's new and existing rules and regulations, monitoring system, tax everything are counted as important factors regarding Lease/SME finance. If UFIL predict that applicants business is not good enough for the time being or it might be got hurt for few years, they do not grant the loan applications.

9. Frequent job hopping: It is good if applicants look for good job but switching jobs frequently is not good. UFIL does check the applicant's job history, their monthly income, their job satisfaction everything they try to draw regression line whether they are serious about their life and job (For term finance). If applicants switch job frequently, UFIL consider it as they might be failed to pay the EMI's on time.
10. UFIL is not comfortable with the profile of applicants: Though the applicants having good credit score, good financial condition, UFIL might reject their loan applicants because the applicants are not serious about the loan, their age, their attitude towards business, their nature, their personal life everything is counted as an important factor besides those important factors.
11. Property issues: There are lots of clients who have property issues like the assets applicants use as collateral have legal problem for example, may be the applicants have personal war with their family members. Those issues cause the applicants lose the loan.
12. Previous finance history: If the clients have previous bad history regarding taking loan from other companies and do not make proper repayment, UFIL will reject their loan application.
13. Applying for too much credit/finance quickly: For a very short time, asking for a big amount of credit makes applicants suspicious. Asking for credit in a very short space of time can make applicants look desperate for credit, which will put UFIL in a hard situation and make harder for them to accept the loan.
14. Bad CIB report: UFIL collects Credit Information of Bureau (CIB) report from Bangladesh Bank where they get all kinds of financial information regarding the applicants, their bank accounts, their financial activities, their other loans and their payments. If they find any bad sign that causes problem to their loan process, UFIL rejects the loan applications.

15. Inspection report: after getting all the documents from the applicants, UFIL visit their address, match the credibility of their information. If they find out any suspicious information or any information applicants do not provide but important for loan process, UFIL cancel the loan application.
16. Delay in process after disbursement note: After UFIL gives disbursement report, applicants have to show registration copy, road permit and insurance copy of new car (for Lease/term finance in case of car/bus loan) within 5 days after getting disbursement, within next 55 days for Lease finance, the applicants have to make ready the chassis of bus and after next 30 days, which total 90 days, applicants have to make the first payment. If they fail to repay their EMI, UFIL cancel their loan/lease finance.

Case in UFIL: During my internship program in UFIL, I have experienced some cases, where applicants apply for SME loan, every documents were good but still they did not get the loan. “The Powder Room” is one of them, the owner is a women entrepreneur and owner of a beauty salon. She wants to expand her business as it is doing well in her area, Gulshan. She applies for 2.5 million for her business, her monthly business income is good, and her reputation is good among the clients of her business. However, she has another two loans from different companies and she does not completely repay her debt. Moreover, UFIL have experienced same kinds of business loan where they could get full repayment from the borrowers. So UFIL cancel the loan for “The Powder Room”. Though the owner has no problem but previous history may play a very important role for getting loan.

4.3 Analysis

After finding all these reasons why UFIL rejects SME/Lease/term finance for the applicants, we can now understand how they select the clients to whom they give loans. To getting loan, it is very important to know all the financial terms and factors, good idea about the necessary documents. By providing all true information is the biggest parts of all process. If UFIL finds out that the applicants shows false information, UFIL will never accept the loan application. UFIL mostly deal with term finance and lease finance, and SME finance so the above mentioned reasons are very important to understand. For SME, proper business plan and credit rating is more important than other requirements. Proper cash flow, good business environment add value to get loan. For Term finance, applicant's personal life, their relation with their family, their net worth, their intension towards the loan are very important. To keep their credit information clean is a good way to prove themselves loan worthy. For Lease finance, it is almost like business loan, but as they have to buy the bus from UTTARA Motors as lease finance and until the repayment is fully covered, this bus is an asset to UFIL.

4.4 Results Decision

It is good to have loan from UFIL as they are specialized on giving loan and finance, they have different kinds of loan for the clients. UFIL gives loan to the clients who are eligible for the loan. As an AA+ credit rating NBFIs in Bangladesh, they are doing well in their field. As good company, they need to check every single information of their clients to make sure that their loan will be repaid and bring profit for the company. To get loan, first of all applicants have to remember that they should not give any false information, it gives wrong impression at the very beginning, even though some clients may have little error but it could be repaired or they could talk to the management team how they could rectify their mistakes, after all everyone is not perfect. By providing correct information on time, helping UFIL to run process will make them happy and in result they will grant loan very first. Credit rating is another important factor for bigger loan, keeping credit history clean will increase the credit rating. Having good business plan by analyzing business environment, take suggestions from people who good are at own business filed, consult with researchers and experienced people will help to build good business plan.

CHAPTER 5: CONCLUSION

It is a great experience working at UFIL as it is top financial company in our country. Their attitude towards their work, their working environment, their service towards their customers, to fulfil their vision, they are committed to give their best. As it is a financial company, their only products and service is to provide financial help. To get their service, one must need to follow the rules. By taking their help, people can start new business, people can buy their dream home, their dream car, and to make this dream true, UFIL always is there. However, people have to understand what they should do to get this help. Providing proper documents with all necessary information like personal information, guarantor's information, their net worth, assets and liability, banks statement, credit report, CIB report, valid reasons for taking loan everything is counted for a successful loan.

UFIL have some minor complications- for an example, some borrowers who have taken loan for car but do not give EMI on time, do not receive phone call, always on run causes trouble to UFIL. To solve this problem, they should use tracker device on the car and should be run this device until the full loan payment is recovered. If the tracking device stops working, UFIL should take immediate solutions.

Moreover, they should open an online portal where their clients can communicate with them regarding different kind's problem, how they could improve their services for their clients, taking suggestions for better services.

Bibliography

(n.d.). Retrieved from ecb.europa.eu: www.ecb.europa.eu/pub/pdf/scpwps/ecbwp1960.en.pdf

annual report. (n.d.). Retrieved from bb.org.bd:

www.bb.org.bd/pub/annual/anreport/ar1415/chap7.pdf

Annual report. (2017). Retrieved from uttarafinance.biz: www.uttarafinance.biz/AR/ar_2017.pdf

bangladesh credit rating. (n.d.). Retrieved from countryeconomy.com:

countryeconomy.com/ratings/bangladesh

Rampton, J. (2016, november 8). Retrieved from Entrepreneur Asia Pacific:

www.entrepreneur.com/article/284810

sethi, r. (2017, may 4). Retrieved from Quora: www.quora.com/Why-are-most-loan-applications-of-SMEs-rejected

shetty, a. (2018, may 2018). Retrieved from NDTV PROFIT: www.ndtv.com/business/personal-loan-5-common-reasons-why-your-application-could-be-rejected-1857005

APPENDIX

Name _____

Designation _____

Gender

- ☐ Male
- ☐ Female
- ☐ Others

Age Range

- ☐ 20 to 25
- ☐ 26 to 30
- ☐ 31 to 35
- ☐ 36 to 40
- ☐ Above 40

Job Experience at UTTARA Finance and Investment Ltd. _____

1. What are the requirements of getting lease/SME/term finance from your company?

2. When do you reject lease/SME/term finance applications?

