

ILFSL holds 261st board meeting

- A Monitor Desk Report

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The 261st board meeting of the financial institution International Leasing and Financial Services Ltd (ILFSL) was held at the company's head office, says a press release.

Former education secretary Md Nazrul Islam Khan, who was appointed by the High Court, presided over the board meeting.

Court-appointed Independent Directors Syed Abu Naser Bukhtear Ahmed, Senior District and Sessions Judge (Retired) Md. Shafiqul Islam, Brigadier Gen (Rtd) Md. Meftaul Karim, Barrister Md. Ashraf Ali, Enamul Hasan and current Managing Director (CC) Md. Mashiur Rahman were also present.

Board of directors review the action plans 2023 presented by each department of the organization.

The customized effective planning and its proper implementation help the business grow. And if any financial institution unleashes its target through proper planning, it is understandable that it is here to stay lively with holding its head high.

Such is the case of ILFSL where the all officers of the organization prepare the month-wary action plan for the year 2023, to reach the yearly targets.

After reviewing the action plan submitted in the meeting, the board of directors gave effective and important suggestions to each department.

Business divisions presented their loan disbursement plans. It also presented a recovery plan from the loans invested in previous years.

SME department submitted their plan for the new loan disbursement in 2023. Board of Directors advised to state the total income against the total investment as per the plan of the SME Department.

The Board of Directors reviewed the monetization plan presented by the Liability Management Department and asked to consider monetization orders smoothly and promptly based on the application of new depositors to increase the enthusiasm and confidence of people interested in saving money, and also ordered monetization of deposits of interest surrendering depositors to acknowledge their sacrifice and reduce the cash outflow of the institution.

The Board also suggested to put priority to the applications of Provident Funds, Pension Funds and various non-profit organizations to pay their interest only based on current cash flow of the organization with proper monitoring and verification.

The Board of Directors directs the Liability Management Department to add future plans for monetization of deposits setting priorities in those three categories.

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