

Community and the European Economic Community have emerged as a single EU organization in their development process.

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Sarvarbek Ismoilov, Teacher at the Department “Philosophy” of Andizhan State University, Andizhan region, Republic of Uzbekistan

**ANALYSIS OF SOME OF THE ISSUE OF EXPANDING THE SUBJECT OF A  
LOAN AGREEMENT**

S. Ismoilov

**Abstract:** The article analyzes the concept, value of the loan agreement and issues related to its application. The article also considers the expansion of the scope of the subject of the loan agreement and develops proposals to improve the legislation on debt.

**Keywords:** Debt, contract, goods, money, securities, creditor, borrower, interest, rights and obligations of the parties, financial market.

Given the current procedures and procedures for loan agreements, the habits of business in the industry and the legislation aimed at regulating lending in the banking and financial sector, the loan agreement has the following legal characteristics: indicates: a unilateral or bilateral, real and consensual contract, a contract concluded free of charge or for a fee. Such a

description of the loan agreement is based on the terms of the agreement and the requirements for lending and borrowing set out by mutual agreement of the parties. In particular, if the parties to the loan agreement specify the obligation of the lender to repay the loan amount in the future, and agree to repay the loan amount with interest, the loan agreement of this content is consensual, bilateral (reciprocal) and equal. Such a loan agreement is a real, unilateral and free agreement, if it is executed by concluding a loan agreement between citizens and the loan amount is repaid without interest.

At the legislative level, the inclusion of securities and foreign currency in the subject of the loan agreement also stems from the habits formed in today's modern financial market and among citizens and entrepreneurs. This is due to the fact that the courts do not address this issue in the context of a large number of lawsuits related to the recovery of foreign currency loans, ie the existence of a legal gap does not allow the courts to draw clear conclusions. The solution to this problem is to introduce in the legislation the rule that it is possible to lend in foreign currency. Borrowing securities is also related to these aspects. After all, when a security is lent, it is expedient for the borrower to improve its financial capacity by dividends from it or by selling it, and then at the end of the agreed period, the borrower who has improved his financial capacity to return this type of security. At the same time, it would have a positive impact on the development of the securities market in Uzbekistan.

At present, it is important to use the loan receipt in concluding a loan agreement and defining the rights and obligations of the parties, to ensure the interests of the parties to the agreement, to expand the opportunities for business to apply the loan. It is important to use clearly targeted loans, simplify the procedure for issuing loans by banks and microcredit organizations.

In addition, in order to expand investment opportunities in the country and increase investment attractiveness, it will be necessary to create certain conditions for the use of loans from Islamic banks, to set requirements for the use of interest-free loans among citizens. At the same time, it is important to abolish the procedure for setting interest rates on borrowers when they receive the loan amount for personal needs, to receive a share of profits in the loan amount for business, and to repay the loan in the absence of profit.

From time immemorial, relationships between people, such as supporting each other, helping each other, caring for each other, have been formed in the spirit of a certain morality and human kindness. There are different manifestations and means of mutual care and closeness of people to each other and support. One such tool is debt. In the explanatory

dictionary of the Uzbek language, a loan is a word derived from the Arabic language and is described as something given or received on the condition of repayment after a certain period of time [6, p. 247].

Of course, debt today has not lost its caring, supportive and reciprocal nature. However, the importance and necessity of debt is not determined by these factors alone. In addition, debt is a means of raising funds for business activities. For example, small businesses can start their own business by borrowing from a bank.

The provisions of the Civil Code of the Republic of Uzbekistan on the loan agreement are contained in Chapter 41. That is, the loan agreement is between transportation and forwarding services and services provided by the bank, which in essence is the basis for the recognition of the loan agreement as a service agreement. However, if the definition of this contract in FC is analyzed in more depth, the place of this contract in FC may be called into question. In particular, according to the first part of Article 732 of the Civil Code, under a loan agreement, one party (the lender) transfers to the other party (the borrower) money or other items marked with type characteristics, and the borrower to the lender at once or in part. undertakes to return the same amount of money or items (loan amount) equal to the type, quality and quantity of the borrowed items.

It turns out that the most important action in a loan agreement is when one party (the lender) gives money or an object that meets certain characteristics as the property of the other party (the borrower). Such a movement, the device (construction) is similar to the structure of trade. Because the first part of Article 386 of the Civil Code also defines the construction, which represents the obligation of one party (seller) to transfer the goods to the other party (buyer) as property.

Referring to the place of the loan agreement in the Civil Code, S.Yu. Eshakulov states that the debt can not be included in the contract for the transfer of property, because the loan agreement provides for the return of money and property in the same amount and quality, "for the transfer of property In contracts, the party who took possession of the goods pays a fixed fee, and this process is carried out almost simultaneously, and the money or property acquired in the loan agreement is returned after the expiration of the term specified in the agreement" [8, - pp. 9-10].

In our opinion, a loan agreement, unlike a sale, does not, in essence, provide for the exchange of goods for money, but for the return of the same amount of money in exchange for the money transferred as property. In a debt relationship, money acts not as a means of payment or exchange, but as an object whose essence is preserved, whose quantity and value do not change.

It should be noted that the principle of nominalism applies here. That is, factors such as the depreciation of money, the rate of inflation do not play a role in the fulfillment of monetary obligations. Payment for the use of the loan (ie repayment of the loan amount), in addition to payment to the lender, must cover all costs associated with the lending of money or property by the lender, with the borrower paying the interest specified in the contract or law [1, 6-7 p].

Debt, as a type of monetary obligation, transfers money to another party, that is, it alienates the money it already has, but implies the return of the same amount of money. In other words, with the entry into force and execution of the loan agreement, the money given by the lender as property returns to him again as property after a certain period of time. In this case, the property cannot be transferred in exchange for the money lent or the money lent in exchange for the property lent, otherwise such an exchange becomes a purchase and sale relationship. This aspect of the debt, that is, the return of the same amount of money after a certain period of time in exchange for the money given as property, and the receipt of interest for it when there is a mutual agreement, seems to express the elements of rent.

Commenting on this issue, E.A. Kolomiets states that the similarity of a loan agreement with property lease and loan agreements, and the specifics of the loan, make it possible to distinguish it from these agreements. If the lender and the lessor lease the property, the lender transfers the property to another contractor. The borrower and the lessee must return the item themselves, and the borrower must return items of the same type and quality [4, p. 4]. Therefore, if the subject of the loan and property lease are non-consumable private items, the subject of the loan are consumable, type-specific items [3, p. 89].

In addition to this opinion, it should be noted that even in a lease relationship, the lessor is returned the property belonging to him. However, unlike a loan, in a lease relationship, the property is not transferred to the other party as property. Second, the same property that was leased to the lessee must be returned. In the case of a loan, after the property has been transferred to the borrower, the borrower can dispose of it as he wishes, consume it, as long as he returns the property of the same type and quality within a specified period.

The purpose of the loan agreement is to satisfy the need of the person in need of money or certain property and to allow him to restore and improve his property status. Commenting on this issue, A.I.Khabirov said that the loan agreement is aimed at meeting the current needs of the participants of the civil transaction, creating competition for banking transactions (credit agreements). In banking (financial) transactions, the legislature has established a system of protection of the rights of debtors -

administrative and judicial. Because they are not able to acquire the relevant object under the contract of sale, people have to help each other along with professional participants in the financial markets [7, - p. 29].

According to N.V. Gritsay, the need to raise debt means that any participant in a civil legal relationship - a commercial organization and individual entrepreneurs - usually cannot afford to carry out their activities without raising financial resources; individuals actively use consumer credit and mutual borrowing; small businesses use the services of microfinance institutions engaged in microcredit [6,3 p].

In our opinion, it is also important to ensure the rights of citizens and small businesses that feel the need to borrow and try to restore their financial situation through debt. But debt is a necessity and, needless to say, an attitude that sometimes arises out of reluctance. Borrowing is also a meAndijan State University named after Z.M.Boburre that imposes an obligation on a person to take on an obligation and repay it within a specified period. There are also no clear opinions among experts and scholars on the legal features of a loan agreement. Many argue that this deal is strictly a real deal. In particular, according to S.Yu. Eshankulov, since the loan agreement is always a legal relationship arising from the actions of the lender, the promise to repay the loan later (even in writing) can not be a legal fact and has no legal consequences [8,p.8]. Of course, in this case, S. Yu. However, the practical application of the loan agreement is based on the fact that businesses engaged in direct lending (pawnshops, microcredit organizations, banks) operate, and the legislation provides for a limited amount of lending to small businesses and the poor. it would not be correct to interpret the loan agreement only as a real and therefore unilateral agreement. This is because in microcredit and microcredit, microcredit organizations offer favorable and favorable conditions for small businesses, and the amount and term of microcredit is also carried out through lending techniques that are acceptable for businesses [5, - p. 19].

The terms of the loan agreement and the terms of the agreement show that the practice of the loan agreement is much more advanced than the law. This is due to the fact that the widespread use of foreign currency in mutual debt relations, the practice of obtaining interest on loans, the activities of microcredit organizations and pawnshops, and even the lending activities of banks show that the FC rules are far behind. In particular, according to the Law of the Republic of Uzbekistan "On Amendments and Addenda to the Law of the Republic of Uzbekistan on Banks and Banking" No.580 of November 5, 2019, in accordance with paragraph 17 of Article 5, the law includes financial transactions by banks lending in the forms provided for in the documents. In addition, microcredit organizations have been operating in the country since 2006. According to Article 5 of the Law of the Republic of

Uzbekistan "On Microfinance" No.50 of September 15, 2006, microloans are funds provided by banks and microcredit organizations to an individual borrower in the amount of not more than 50 million soums .

The rules for the recognition of foreign currency and securities as the subject of a loan agreement are set out in Article 807 of the Civil Code of the Russian Federation, which is based on the real requirements of today's market and is widely used in practice. For example, in a microloan agreement issued by banks, the bank undertakes to issue a microloan, because the microloan agreement is not issued immediately upon the client's application to the bank, but is issued after a certain period of time after the conclusion of the agreement. In addition, lending in foreign currency is very popular among citizens today. In addition, for business entities, the conclusion of a loan agreement and the expectation of its implementation is a sign of the risks inherent in this business. However, Article 732 of the current FC does not take into account any of these aspects. Therefore, the adoption of this article in the proposed edition will have a positive effect on solving the listed problems.

All of these factors listed above require an improvement in the concept of a loan agreement and the practice of concluding it. Therefore, it is necessary to change the rules provided for in Article 732 of the Civil Code in relation to the loan agreement. In our opinion, it is expedient to define this article in the following wording: Under a loan agreement, one party (the lender) transfers to the other party (the borrower) money, other items or securities marked with the characteristics of the type, and the borrower owes the lender the same amount of money at once or in installments. (loan amount), is obliged to return the goods or such securities equal to the type, quality and quantity of the borrowed items.

If a citizen participates in the loan agreement as a lender, the agreement is considered concluded from the moment of delivery of money or things to the borrower or the person specified by him. Foreign currency and currency values in the territory of the Republic of Uzbekistan may be the subject of a loan agreement in compliance with the provisions of Articles 94, 95 and 245 of this Code. If the loan agreement provides for the obligation of the lender to lend, he has the right to refuse to perform the agreement in whole or in part in the presence of circumstances in which it is clear that the loan will not be repaid on time.

At any time before the date of borrowing, if the borrower undertakes to deliver the loan under the loan agreement, if the law, other legislation or the person carrying out business activities, the borrower is otherwise has the right to refuse to borrow in whole or in part by notifying the lender, unless otherwise provided,



A loan agreement can be entered into through the placement of bonds. If the loan agreement is concluded by placing bonds, the bond or the document defining the rights to the bond shall specify the right of the bondholder to receive the nominal value of the bond or other property equivalent from the person who issued the bond within the period specified therein.

The amount of the loan transferred to a third party specified by the borrower or any other part of the loan agreement shall be deemed to have been transferred to the borrower. The borrower is a legal entity that, if it is authorized by law to attract citizens' funds, has the right to attract citizens' funds for interest by offering a public offer or an offer aimed at certain individuals. The specifics of interest-bearing lending to a borrower - a citizen for purposes not related to the implementation of business activities shall be determined by law.

One of the peculiarities of a loan agreement is that it expresses the basic basis of monetary obligations in civil law. That is, the rule that a person must return to the creditor the same amount of money as if he had fulfilled his obligation to return the money. The construction of a loan agreement means that the person who receives the money must repay that amount. In today's conditions of modern economic relations, the essence of debt is changing radically, the number of objects within its scope is growing, the scope of application of the loan agreement is expanding.

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Khurshid Khodjamberdiev, Senior teacher at the department “Theory of civil society” of Andizhan State University, Andizhan, Uzbekistan  
**FROM THE HISTORY “RECONSTRUCTION” POLICY AND ITS PECULIARITIES  
IN UZBEKISTAN**  
K. Khodjamberdiev

**Abstract:** This article illuminated that the early 1980s, the social and political development of the Soviet Union began to show signs of decline. Therefore, a period of rapid decline in economic and social life began and also extensive development of the economy has resulted in more costs, and this has already begun to manifest itself in the political and social spheres were opened by the helping scientific literatures and archive documents as well.

**Keywords:** policy, Uzbekistan, culture, ecology, education, industry, reconstruction, import, export.

## INTRODUCTION

By the early 1980s, the social and political development of the Soviet Union began to show signs of decline. A period of rapid decline in economic and social life began. Extensive development of the economy has caused more costs, and this has already begun to manifest itself in political and social spheres.

Since Uzbekistan was a part of the USSR during the reconstruction period, there were realities inherent in the socio-political situation in other Soviet republics. By the mid-1980s, all the ministries and departments of culture, health, education, social services and all the plants and factories in Uzbekistan were headed by the Union Ministries. The Communist Party of Uzbekistan, the main political institution that governs the state of Uzbekistan, was a political organization within the regional jurisdiction of the RSFSR. Decisions of the Central Committee of the Communist Party of Uzbekistan were considered in the plenum of the Central Committee of the Communist Party of Uzbekistan, and its decisions were considered in the plenums of regional, district and city party organizations. Political, economic, social and other spheres were directly headed by district and city party organizations. The prospective