



Project: Strengthening the administrative capacities for implementation of the legal framework for bankruptcy and liquidation of companies

Consultation on subject "Legal Consequences of the opening of bankruptcy proceedings - bankruptcy administration - legal aspects and judicial practice"

On March 17 in Skopje the second out of eight counseling for bankruptcy proceeding was held, on the subject "Legal Consequences of the opening of bankruptcy proceeding - bankruptcy administration - legal aspects and judicial practice". At the consultation that was held within the project "Strengthening the administrative capacity to implement the legal framework for bankruptcy and liquidation of companies", representatives of Ministry of Economy, bankruptcy judges and judges working on cases arising from the bankruptcy proceedings, bankruptcy trustees, lawyers and representatives of other interested institutions were present.



Analyzing the bankruptcy administration, Mr. Dejan Kostovski, presenter, an expert in the field and former bankruptcy judge, pointed established duties of the of the bankruptcy trustee: he is an administrator appointed by the court to perform the duties defined by law and to whom are given the exclusive rights and responsibilities that management bodies of the debtor had them previously. It is a body of representation, but not to the debtor, but the bankruptcy estate in the bankruptcy proceeding.

The bankruptcy trustee perform the duties according to the law under the control of trustees, in fact their authorities and the bankruptcy judge. The bankruptcy trustee should show the management capabilities in the planning, organization and conducting the duties defined by law, in fact, the management of the bankruptcy proceedings.



Presenting the European context and best practices from the opening of the bankruptcy procedure and bankruptcy administration, Mr. Krasin Dimitrov, presenter and team leader of the Project, emphasized the diversity of current European legislation in the bankruptcy procedure. According to the principles and guidelines of the World Bank, the commencement of insolvency proceedings should prohibit the unauthorized disposition of the debtor's assets and suspend actions by creditors to enforce their rights or remedies against the debtor or the debtor's assets. The injunctive relief (stay) should be as wide and all-encompassing as possible, extending to an interest in assets used, occupied, or in the possession of the debtor.

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