

THE TITLE OF THE DIPLOMA THESIS AND ABSTRACT

TITLE:

Transaction Avoidance in Insolvency Proceedings Comparison of Czech and British Legislation

ABSTRACT:

The general goal of transaction avoidance in insolvency proceedings is to prevent the adverse effects of economic entity's collapse that might be multiplied both by an interest of the collapsing entity to dispose the residual property to connected or associated subjects and by a plurality of creditors with conflicting interests and logical motivation not to be subjected to the mandatory rules of the insolvency proceedings. The current attitude and status of Czech legislation and jurisprudence to transaction avoidance is affected by the fact that within the socialism (and the related decadence of jurisprudence) this legislation could not sufficiently evolve which resulted in a situation that Czech legislation is currently dealing with multiple theoretical and practical deficiencies that neighboring legal systems have dealt with many decades ago. The main goal of this theses is to provide thorough analysis of both Czech and (with regards to the content limit of this theses) also the British legislation and to point out the most crucial deficiencies in Czech legislation and possible inspiration in the British legislation. The theses is divided into four chapters. The first one is focused upon clarification of general economical and legal reasons that imply the existence of transaction avoidance. The following two chapters are dedicated to definitions, characteristics and flaws of transaction avoidance in both Czech and British legislation respectively. Final chapter contains the set of recommendation of how to tackle the key theoretical and practical issues of Czech legislation with focus upon possible inspiration arising out of British legislation.

KEY WORDS:

Transaction avoidance, insolvency proceedings, ineffectiveness of transactions, comparison, theory of legal infectivity, transaction avoidance action, British legislation, insolvency.