Abstract

Insolvency law is a dynamic discipline which is gaining awareness of many people. The main purpose of insolvency law is to resolve the insolvency or imminent bankruptcy of a debtor using one of the methods under the insolvency act, in order to resolve property relations to persons affected by the debtor's bankruptcy. In addition to bankruptcy order and restructuring one of the methods of resolving debtor's insolvency is debt discharge.

The subject of this rigorous thesis is the instrument of debt discharge, with particular focus on the last amendment of the insolvency act, which substantially changed the debt discharge proceedings. The aim of this thesis is to provide a comprehensive overview of debt discharge, the course of insolvency proceedings and its successful end describing all of its consequences. The thesis also summarizes on the most important changes made by last amendment of the Insolvency Act and draws attention to problems, which can occur in practice when interpreting of some of the new provisions.

The first chapter includes brief summary of insolvency proceeding and historical development of the insolvency law. It further contains analysis of fundamental sources of insolvency law and definition of the concept of bankruptcy and debt discharge which are crucial for this thesis.

The second chapter is focused on the beginning of insolvency proceedings, where the method of resolving is debt discharge. It analyzes issues related to debt discharge insolvency proposal, its requirements and claiming for a fee for drafting of the proposal.

The third chapter provides list of possible insolvency court decision when resolving on a proposal of debt discharge. The chapter concludes with description of methods how the debt discharge proceeding can be performed.

The fourth chapter describes a course of an insolvency proceedings after the debt discharge has been successfully approved. This chapter focuses primarily on registration of receivables with the insolvency proceeding, division of these receivables into specific groups and review thereof. The chapter further deals with participation of creditors in this phase of an insolvency proceedings, debt discharge approval and obligations of persons affected by the insolvency proceeding.

The fifth chapter provides discourse regarding the new institute of interruption and extension of debt discharge proceedings, which was incorporated into the insolvency act by the

latest amendment thereof. The chapter outlines several situations, where these institutes can be practical.

The thesis is being concluded with chapter six, that describes all possible insolvency proceeding endings and their consequences.