

# **Realisation of assets in insolvency proceedings**

## **Abstract**

The thesis on the topic of the Realisation of assets in insolvency proceedings focuses on unanswered questions that have not yet been solved by the literature or case law of the courts. Moreover, with the advent of digitalization and globalization, new issues arise that insolvency administrators have not had to deal with before in insolvency proceedings. The matter of the realisation of assets is therefore still very topical. Currently, insolvency administrators must deal with ascertaining the existence of debtors' assets, especially in the form of cryptocurrencies or other digital assets, and debtors' income from social networks and streaming services. My rigorous thesis aimed to analyse in detail the legal regulation contained in Act No. 182/2006 Coll., on bankruptcy and methods of its resolution, concerning the realisation of assets as well as institutes related to the assets, including the case law of the High Courts and the Supreme Court. Therefore, the aim of the rigorous thesis was as follows: To identify the shortcomings of the legal regulation of the realisation of debtors' assets.

Based on the stated objective, shortcomings were identified, including for example the mandatory nature of inspections of places where the debtor's assets may be located, the unregulated legal obligation of cooperation of the debtor's creditors or the unclear legal regulation of the transfer of the right of disposal of assets from the debtor to the insolvency administrator. The conflict between the statutory pre-emption right if the debtor's property is to be sold by public auction according to a special legal provision and the insolvency administrator's procedure diligently and with professional care can be identified as insufficiently regulated. Following empirical research, it was found that the exemption from the prohibition to acquire property from the debtor's set of assets, which may be granted by the insolvency court on the application of a person excluded from the possibility to acquire property from the set of assets according to Section 295(1) and (2) of the Insolvency Act, to obtain such property, is only a bureaucratic burden for the insolvency courts.

**Key Words: insolvency, realisation of assets, insolvency administrator**