

## **ABSTRACT IN ENGLISH:**

### **Reorganisation as a non-liquidation solution of bankruptcy:**

The main purpose of my final thesis is to analyse a non-liquidation solution of bankruptcy of a debtor under the Czech act No. 184/2006 Sb. (Coll.) hereinafter called as Insolvency Act, with all respect to the actual judicial decisions, legal opinion of the professional public and economic aspects as well. Some issues under Czech law are given in comparison with the Slovenian act No. 7/2005 Zz. (Coll). The main reason for my research is the increasing importance of insolvency law after the economic crisis in 2007 to 2009. Since many companies are still to be winded-up, although, it is not the most effective form of figuring out their decline in light of all-society economic stand-point.

The thesis is divided into 17 chapters. Each chapter is composed of several main points. The first part subsumes ten chapters, which describes basic elements of insolvency proceedings that are very important for the overview comprehension of the reorganization. The aforementioned part of my thesis covers the description of the historical development and basic elements of insolvency proceedings, explanation of bankruptcy, decision of bankruptcy, petition for bankruptcy order, parties to insolvency proceedings, automatic stay, bankrupt's estate.

Further, there is a simple introduction into solutions to bankruptcy, which opens the second part of my thesis that deals with reorganization itself.

Chapter Eleven describes one example of two successful reorganization cases in the Czech Republic. Chapter Twelve focuses on issues connecting with an initiatory phase of reorganization proceedings and it particularly highlights quantity and quality tests of admissibility of reorganization. The following chapter is an analysis of a reorganisation plan, which is the most important object of the whole proceedings. Chapter Fourteen looks at particular ways of solutions of bankruptcy. Chapter Fifteen relates to termination of reorganization and its possible forms. The following Chapter covers offers basic reasons and explanation of a low number of reorganizations used in the Czech Republic. Conclusion is finally drawn in Chapter Seventeen.

In my personal opinion, the Insolvency Act is of a good quality, however, there are many points to be amended for reaching better correspondence to the economic status of the Czech society. I am afraid that the Czech public is not already prepared for this non-liquidation solution and it would be a question of a long period time to convert it. Chapter Eighteen gives a list of a literature and other sources used for my thesis.