

# **Abstract**

## **Recognizance of a debt**

The thesis aims to provide overview of judicial and doctrinal solutions of particular issues regarding the recognizance of a debt (as governed by the Czech Commercial Code) and to discuss to what extent the generally accepted solutions could stand up once the Act No. 89/2012 Coll., the Civil Code (hereinafter referred to as the “**New Civil Code**”) becomes effective.

Following the general introduction the recognizance of a debt is described together with similar legal instruments. Then the thesis focuses on particular issues associated with the instrument of recognizance of a debt, such as methods of identification of the debt being recognized, relationship between recognizance of a debt and set-off, ways of explicit and implicit recognizance of a debt etc. The thesis emphasizes the judicial solutions of these issues and the respective doctrinal scrutiny. The commercial law regulation (as governed by the Act No. 513/1991 Coll., the Commercial Code) is of the main importance. If appropriate, the civil law regulation (as governed by the Act No. 40/1964 Coll., the Civil Code) is used. As the New Civil Code repeals these laws, the thesis looks into the future and attempts to evaluate to what extent the recent conclusions of practice and theory will be applicable.

The thesis also seeks to examine the historic development of the instrument while emphasizing the relevant Czech laws and attempts to provide comparison with foreign and international legal systems. In particular the European Draft Common Frame of Reference is examined as it synthesizes the legal instruments of many European jurisdictions. Attention is also paid to solutions effective in the Federal Republic of Germany.

Many currently accepted solutions will change in the future as the nature of the legal provisions will change as well as the attitude towards judging the validity and content of legal acts. As a result of the comparison we can conclude that the Czech model is rather standard one in respect of limitation period extension but rather unique one in respect of presuming the existence of the recognized debt.

**Key words:** debt, recognizance, security