

Conditions for adjudication of bankruptcy

The purpose of my thesis is to analyse conditions for adjudication of bankruptcy. My thesis is composed of nine chapters, each of them dealing with different aspects of the conditions for adjudication bankruptcy.

Chapter One is an introduction and defines my motivation for writing about conditions for adjudication of bankruptcy. I have chosen this topic because I'm interested in the issue of insolvency law. In my opinion, this is really an up to date topic, as there are recently more and more people and companies which are in financial trouble.

Chapter Two is subdivided into two subchapters. Subchapter One defines the term of bankruptcy and the development of its meaning over the years. Subchapter Two describes the systematic of the Insolvency Act (Act No. 182/2006 Coll. On Insolvency and its Settlement Methods) and explains the classification of bankruptcy within the Act.

Chapter Three covers the historical development of the conditions, starting in 1781 with Josephine Bankruptcy Act. It provides a short illustration of the transformation in the conditions for adjudication of bankruptcy over the past years.

Chapter Four characterises the conditions for adjudication of bankruptcy and enumerates them. This chapter generally divides the conditions to the substantive and procedural ones.

Chapter Five is focused on the substantive conditions and is subdivided into three subchapters. Subchapter One is concerned with the bankruptcy as the main condition for adjudication of bankruptcy and consists of three parts. These three parts are about individual types of bankruptcy. The second subchapter describes the situation when the debtor doesn't have enough money (property)

for insolvency proceedings and how insolvency courts solve this situation. Subchapter Three deals with the advanced cost of the insolvency proceedings.

Chapter Six basically explains the procedural conditions for adjudication of bankruptcy. This chapter is subdivided into four subchapters. First subchapter defines the conditions of proper initiation of insolvency proceedings and is divided into two parts which are about difference between the legal requirements on debtor's and creditor's proposal for initiation of insolvency proceedings. Subchapter Two presents the conditions joined with the court and subchapter Three the conditions joined with the participants in insolvency proceedings. Subchapter Four explains the legal principle "Ne bis in dem".

Chapter Seven describes the negative conditions, which include moratorium and exclusion of subjects from the application of the Insolvency Act.

Chapter Eight illustrates how insolvency courts decide whether the conditions for adjudication of bankruptcy have been fulfilled.

Conclusions are drawn in Chapter Nine. The main aim of the thesis is to interpret all of the conditions for adjudication of bankruptcy and to demonstrate case law in insolvency.

Klíčová slova:

konkurs, insolvency

Keywords:

bankruptcy, insolvency