

ABSTRACT

The title of my Master's degree thesis is "Reorganization and discharge of debts". I have chosen this topic because of various reasons. Firstly, I consider the need of special legislation for the insolvency as necessary because the enforcement proceedings can be considered fair when the debtor has sufficient assets to satisfy all creditors' claims. In the case of more creditors who the debtor is unable to meet over a long period, then the enforcement proceedings do not achieve this purpose any more. Property relations between the debtor and his creditors need to be arranged equitably so that the registered creditors will be repaid in proportion to the debtor's assets.

Furthermore the subject is very close to me because of a half-year traineeship with a trustee. This is a continuously developing branch of private law, which has undergone a significant change during the year 2014 and I had a chance through my thesis to become acquainted with this amendment of the Insolvency act.

The aim of my work is to describe the progress of the insolvency proceedings by focusing on remedial actions. A fair debtor, who is taking such a serious-minded and responsible approach to this proceeding, can start new life without debts and creditors may be get higher monetary payment than they would have received through debtor's bankruptcy thanks to this process.

The thesis beside the introduction and the conclusion provide the reader a brief view into the history of czech insolvency followed by the delimitation of institutes by reason of subsequently working with these terms and description of the opening of insolvency proceedings. The main part of my thesis focuses on the detailed description of the reorganization and the discharge of debts. To conclude my thesis I offered the readers the short excursion into the american law and the comparison of the selected terms of czech and american law.