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Commentary

The book is a very useful summary of the present state  
of our own cross-border laws and a necessary  
reference point for us to understand the laws of  
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invaluable reference text on how the Model Law has  
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Cross-Border Insolvency Law | Wolters Kluwer Legal  
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Written by specialists from each jurisdiction, this new edition provides an in-depth, article-by-article analysis of the local enactment and application of the model law in each of the jurisdictions concerned, alongside consideration of the relationship between the model law and any existing cross-border insolvency jurisprudence. New to the fourth edition are chapters on Chile and the ...

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for the purposes of the model law a cross border insolvency is one where the insolvent debtor has assets in more than one state or where some of the creditors of the debtor are not from the state insolvency 1997 general assembly issue and cross border insolvency qualifying offers cross border insolvency a commentary on the uncitral model

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The comments in the BLRC and the ILC reports regarding the creation of a cross-border insolvency system in India, drawn from the Model Law, are very encouraging, and if adopted immediately, it will undoubtedly provide relief to several parties affected by cross-border insolvency proceedings in the country.

## The Need for Implementing a Cross-Border Insolvency Regime ...

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in more than one state or where some of the creditors of the debtor are not from the

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border insolvencies cross border insolvency a commentary on the uncitral model cross border insolvency is a mechanism to deal with the insolvency of financially distressed companies where such companies have assets or creditors present in different international jurisdiction the model law is designed to assist states to equip their

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The model law, while recognising that a cross-border insolvency should be administered under one main proceeding governed by one law, it empowers other countries to decide whether recognition of one proceeding as the main one would infringe local interests, prior to according deference to the main proceeding.

## Jet Insolvency: Usable Model Law, or Airy-Fairy?

Cross Border Insolvency is a mechanism to deal with the insolvency of financially distressed companies where such companies have assets or creditors present in different international jurisdiction.

## Cross Border Insolvency in India : A Cherry on the Cake-by ...

The UNCITRAL Model Law The Model Law has been enacted into the English statute book as the Cross Border Insolvency Regulations 2006 (the CBIR), which

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states (using the wording of the Model Law) that:

“ “ foreign main proceeding ” means a foreign proceeding taking place in the State where the debtor has the centre of its main interests ” ; and

The United Nations Commission on International Trade Law (UNCITRAL) Model Law on Cross-Border Insolvency aims to provide legal certainty and efficient administration of cross-border insolvencies. This volume covers national implementation of the UNCITRAL model law in 10 jurisdictions.

Recent insolvency cases highlight the growing importance of cross-border insolvency matters in international transactions. In order to obtain relevant information essential for conduct in such transactions, an insolvency lawyer needs to have access to the many relevant instruments that have been introduced and implemented in recent years, but that until now have not been available in any single place. This very useful volume collects, for the second time in one source, all important international and regional legal instruments relating to insolvency of companies and consumers, as well as to corporate rescue law. The book includes international and regional conventions, model laws, EU regulations and directives, and guiding principles produced by various international bodies (such as the World Bank, the United Nations Committee on International Trade Law ('UNCITRAL'), the American Law Institute, INSOL International, and INSOL Europe), and international and European restatements of insolvency law by scholars. In addition to reproducing

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the complete texts of these instruments, the editors provide insightful commentary covering such important matters as the following: • key issues of each text; • expected amendments and revisions; and • comparative analysis of instruments. A unique resource bringing together core material in the field of cross-border insolvency law and legislation, this book will be welcomed by international insolvency practitioners worldwide.

Written by specialists from each jurisdiction, this new edition provides an in-depth, article-by-article analysis of the local enactment and application of the model law in each of the jurisdictions concerned, alongside consideration of the relationship between the model law and any existing cross-border insolvency jurisprudence. Each chapter adopts the same format for ease of reference, addressing key concepts such as the centre of main interests, court-to-court communication, enforcement of security interests and the protection of debtors and creditors.

"Cross-border insolvency is an increasingly topical issue and cross-border insolvency practice continues to develop rapidly. [This book] is an updated, enhanced edition covering the national implementation of the United Nations Commission on International Trade Law model law on cross-border insolvency. Written by specialists from each jurisdiction, this new edition provides an...analysis of the local enactment and application of the model law in each of the jurisdictions concerned, alongside consideration of the relationship between the model law and any existing cross-border insolvency jurisprudence. Each chapter adopts



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essentially the same format for ease of reference, addressing key concepts such as the centre of main interests, court-to-court communication, enforcement of security interests and the protection of debtors and creditors. New to the fourth edition are chapters on Chile, Gibraltar and the Philippines with an expanded South African chapter to include the OHADA countries. This major new edition is an invaluable guide to the local application and comparative analysis of the model law for anyone dealing with cross-border insolvency issues."--

This book is a comprehensive commentary on the EIR in light of recent decisions of the ECJ and decisions of the judiciatures of the various Member States of the EU. It contains a commentary on Article 102, Sections 1 to 11 of the German EGInsO (The Act Introducing the Insolvency Act), as well as country reports on the international insolvency laws of France, Great Britain, and Hungary. This book also deals with the UNCITRAL Model Law on Cross-Border Insolvency together with detailed references to the international insolvency laws of the U.S.A., and it also includes a discussion of protocols. The appendix to the commentary on Article 3 of the EIR contains an extensive Table of Cases, which sets out over 100 cases from the various Member States, including decisions and literature references. While thus being tailored to the needs of the European insolvency practitioner, this commentary also serves as a knowledge-base from which further exploration of the material can begin. The contributing authors are all well-respected academics and practitioners in Germany, England, France, Hungary, and the U.S.A.

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This book examines the effect of the adoption of the United Nations Committee on International Trade Law (UNCITRAL) Model Law on Cross-Border Insolvency in five common law jurisdictions, namely Australia, Canada, New Zealand, the United Kingdom, and the United States of America. It examines how each of those states has adopted, interpreted and applied the provisions of the Model Law, and highlights the effects of inconsistencies by examining jurisprudence in each of these countries, specifically how the Model Law affects existing principles of recognition of insolvency proceedings. The book examines how the UNCITRAL Guide to enactment of the Model Law has affected the interpretation of each of its articles and, in turn, the courts' ability to interpret and hence give effect to the purposes of the Model Law. It also considers the ability of courts to refer to amendments made to the Guide after enactment of the Model Law in a state, thereby questioning whether the current inconsistencies in interpretation can be overcome by UNCITRAL amending the Guide.

Insolvency Legislation: Annotations and Commentary provides practical guidance on the key UK primary and secondary insolvency legislation. In addition to the complete texts of the Insolvency Act 1986 (as amended), the Insolvency Act 2000, the EC Regulation on Insolvency Proceedings 2000, the Cross-Border Insolvency Regulations 2006 with the UNCITRAL Model Law, the Enterprise Act 2002 and the Insolvency Rules 1986 (as amended), readers are provided with a detailed analysis on the statutory provisions within a single, portable volume. Combining the experience and

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knowledge of an established practitioner and a leading academic in the field, *Insolvency Legislation: Annotations and Commentary* provides detailed commentary under headings including general observations, terminology or specific wording, practical issues, and procedure. The text supplies a succinct practical discussion of relevant insolvency provisions and case law. It has been written specifically for the purpose of assisting not only in the identification of the key legal principles, but also in facilitating practical problem solving. This second edition has been indexed and tabled to page for ease and speed of reference.

This set deals with the problems generated by those cases of insolvency (either of an individual or of a company) where the presence of contacts with more than one system of law brings into operation the principles and methods of private international law (also known as conflict of laws). Part I of the main work is mainly devoted to an examination of the body of rules and practice that has evolved in England during the course of the past two-and-a-half centuries, and surveys the current state of the law derived from a blend of statutory and case authorities. Contrasting approaches under a selection of foreign systems -- principally Australia, Canada, France and the USA -- are examined by way of comparison. There are up-to-date accounts of the circumstances under which insolvency proceedings can be opened in respect of debtors which are not primarily based in England, and of the grounds on which English courts will recognize foreign insolvency proceedings and give assistance to the foreign representative of the debtor's estate. Part II of the main work explores the progress towards the

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creation of international arrangements to co-ordinate and rationalize the conduct of insolvency proceedings which have cross-border features, particularly where the debtor is capable of being subjected to concurrent proceedings in two or more jurisdictions. Central to the developments described in detail in this Part are the EC Regulation on Insolvency Proceedings and the UNCITRAL Model Law on Cross-Border Insolvency.

This set includes the supplement to the second edition, which covers key developments in case law and legislation in the subject up to October 2006, and is an essential purchase for all who have already bought the main work. It includes the full text of the Cross-Border Insolvency Regulations 2006, along with commentary on the regulations. The supplement also includes the text of Council Regulation 694/2006, amending EC Regulation 1346/2000 on insolvency proceedings, and references to key developments in case law, including Eurofood IFSC Ltd, Daisytek ISA, and Cambridge Gas Transport Corp v Official Committee of Unsecured Creditors of Navigator Holdings plc. The commentary on case developments links back to the relevant paragraph in the main work. New to this Edition: ·

· New supplement updating the second edition with commentary on recent developments, to October 2006

· Major recasting of chapter 6 (formerly dealing with the (by then) dormant EC Convention on Insolvency Proceedings) now giving an account of the EC

Regulation on Insolvency Proceedings, in force since 31 May 02 · Adjustments throughout the book to explain the impact of the Regulation on other aspects of law and practice · Full account is taken of statutory and case law developments since 1998 · There is a new chapter assessing other international developments

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Insolvency since 1998 including the ALI Transnational Insolvency Project; the World Bank Principles and Guidelines; and the UNCITRAL Legislative Guide on Insolvency Law (completed 2004)

Cross-Border Insolvency Law in Australia engages with several current multi-billion dollar insolvencies such as those of Nortel Networks and Lehman Brothers to provide the reader with state of the art knowledge of the complex problems posed by transnational insolvency. As the number of transnational insolvencies grows due to prevailing economic conditions, practitioners are increasingly required to navigate the mass of legal rules applicable to cross-border insolvency situations. The associated challenges are heightened by the diversity of legal structures employed by modern business entities and a patchwork of costly, inefficient, and unpredictable national legal rules. The response has been a proliferation of international legal instruments such as the UNCITRAL Model Law, supra-national rules such as the EU Insolvency Regulation, and judicial practice, adding further layers of complexity. Writing from an Australian perspective, the authors analyse this network of legal rules and subsequent case law. In addition, they explain the theoretical underpinnings of these rules in an accessible manner to build a solid foundation for practice, facilitate advanced reasoning, and enable the development of sophisticated arguments for law reform. Comparative case law from jurisdictions such as the United States and United Kingdom is also included. This book is highly relevant to insolvency practitioners faced with the recovery of assets transnationally, transactional lawyers for whom knowledge of potential

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insolvency pitfalls is essential, and academics. It is invaluable for students at both undergraduate and postgraduate level seeking a sound understanding of this challenging area of law. Features oÂeo Provides a concise theoretical account of international insolvency to develop clear understanding of the concepts underpinning the cross-border insolvency practice oÂeo Includes a comparative overview of key international developments and case law oÂeo Highlights key trends in practice to ensure practitioners remain current oÂeo Offers innovative arguments and approaches to this complex area of law

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After many years of negotiations among Member States, a uniform set of private international law rules has been established to determine the conduct of cross-border insolvency proceedings within the European Community. This is the European Insolvency Regulation of May 2000. Although each state still retains its own insolvency law, the regulation greatly reduces the risk of opportunistic behaviour by providing certainty as to which European courts have jurisdiction to open insolvency proceedings and which state's laws apply, in addition to ensuring the cross-border effectiveness within the EU of the decisions handed down by those courts. This in-depth commentary offers practitioners in international business transactions and litigation a definitive guide to the workings of the Insolvency

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Regulation. The authors—one of whom co-wrote the official explanatory report on the 1995 Convention on Insolvency Proceedings, a report that still plays a fundamental hermeneutic role—leave no stone unturned in their probing analysis, which explains in detail such elements as the following: relationship with other community legal instruments and international conventions; territorial scope; substantive scope; third-party rights in rem and reservation of title; set-off; contracts relating to immovable property; employment contracts and relationships; payment systems and financial markets; community patents and trademarks; publication and registration; lodgement of claims; and special considerations affecting credit institutions and insurance undertakings. Company lawyers handling insolvency cases and issues will find nothing comparable to this expert work. Its direct practical usefulness is immediately apparent. In addition, however, it stands out as a preeminent work on a critical and hard-won legal instrument (and by extension on the entire field of European insolvency law) and as such is an essential resource for jurists and legal academics.

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