

Abstract

International insolvency law

Due to the broad scope of international insolvency law, the topic of the thesis is narrowed down to the issue of secondary insolvency proceedings within the meaning of the Insolvency Regulation. The aim is to answer the research question: is the regulation of secondary proceedings under the Insolvency Regulation suitable for achieving the objectives of ancillary proceedings, i.e. the protection of local and other interests and the efficient administration of assets, as well as for achieving the objective of the Insolvency Regulation, i.e. the efficient conduct of cross-border insolvency proceedings? The research sub-question of the thesis is: in what ways is the regulation of secondary proceedings in the Insolvency Regulation appropriate and in what ways is it inappropriate to achieve the objectives of secondary proceedings and the Insolvency Regulation?

The author describes the key theoretical concepts, the historical development of European insolvency law and briefly the types of proceedings under the Insolvency Regulation. The main part of the thesis provides an analysis of secondary proceedings and its institutes. Attention is paid in particular to the initiation of secondary proceedings, coordination with the main proceedings, where the powers of the main administrator and the cooperation between the actors of both proceedings are described. The analysis also focuses on the insolvency estate, application of claims in secondary proceedings, as well as on the undertaking of the insolvency practitioner. This part of the thesis defines positives and negatives of the secondary proceedings. At the same time, the author presents insolvency proceedings against the debtor Arca Investments, on which the author describes the practical application of secondary proceedings and its institutes.

As the thesis defines the positives and negatives of the secondary proceedings, it also answers the research sub-question. As the positive aspects of the secondary proceedings significantly outweigh the negative aspects the answer for the research question is that the legal regulation of the secondary proceedings is appropriate to achieve the set objectives.

Key words: secondary insolvency proceedings, regulation on insolvency proceedings, bankruptcy of Arca Investments