



Szent István University of Budapest

Lecture: insolvency law for engineers

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Prof. Dr. Florian Stapper
Rechtsanwalt
Fachanwalt für Insolvenzrecht
Fachanwalt für Steuerrecht

Outline:

A) Objectives of insolvency proceedings

- Restructuring
- Maintaining order
- Discharge of debt for natural persons

B) Grounds for insolvency

- Inability to pay debts when they fall due
- Over-indebtedness

C) Insolvency risks

I. Criminal law

1. Delayed filing for insolvency
2. Fraudulent bankruptcy
3. Fraudulent preference of a debtor or creditor
4. Fraud
5. Other

II. Civil law

1. Damages
2. Avoidance
3. Other

D) Tasks of the Insolvency administrator

- I. The insolvency administrator
- II. The preliminary insolvency administrator

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III. Tasks of the insolvency administrator

1. Transition of power of disposition to the insolvency administrator
 - a) Labour law
 - b) Business law and company law
 - c) Law of taxation
 - d) Environmental law
 - e) Other

2. Sequestering of property by the insolvency administrator

3. Restructuring
 - a) Business continuation
 - b) Transferring restructuring (asset deal)
 - c) Insolvency plan

4. Best possible liquidation of property
 - a) Immovable property (realty)
 - Mortgage
 - Other security interests

 - b) Movable property (personalty)
 - With exclusive rights
 - Without exclusive rights

 - c) Debt collection
 - d) Liability claims
 - e) Avoidance
 - f) Miscellaneous

5. Right to influence a legal relationship by unilateral declaration
 - a) Termination, cancelling of continuing obligations
 - b) New contracts

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6. Disbursement according to the insolvency quota (or insolvency rate)

7. Conclusion of the insolvency proceeding

E) Receivership

F) Summerary

G) Thank you very much for your attention

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