

1. WHAT ARE THE PUBLICATION PROCEDURES IN YOUR JURISDICTION FOR NOTICE OF THE OPENING OF INSOLVENCY PROCEEDINGS ?

Pursuant to art 14 of the act 7/2005 of the Coll. (**Bankruptcy and Restructuralistation Act**) if a petition for the commencement of insolvency proceedings fulfils all the formal requirements prescribed by law, the court will within 15 days from the receipt of this petition declare an commencement of insolvency proceedings. Otherwise the court will in the same period refuse to commence insolvency proceedings. The ruling on the commencement of insolvency proceedings takes the form of a court decree. The ruling is then published in the Slovak Commercial Bulletin. The insolvency proceedings are considered to be commenced from the moment of publication of this ruling in the Slovak Commercial Bulletin. The obligation to secure that the court ruling on the commencement of the insolvency proceedings is published rests with the competent court which issued the ruling on the matter.

The Slovak Commercial Bulletin is a publicly accessible bulletin (both physical and electronic) published by the Department of Justice of the Slovak Republic. It contains two types of information: the information which must be published in this bulletin on a compulsory basis and the information which can be published on an optional basis. The publication of the court ruling on the commencement of insolvency proceedings is published on a compulsory basis.

2. WHAT SHOULD A LIQUIDATOR FROM ANOTHER MEMBER STATE DO IN PRACTICE TO ARRANGE PUBLICATION IN YOUR JURISDICTION OF NOTICE UNDER ART 21 (1) ?

Though there is no reliable precedence on this so far, this publication is likely to fall into the category of optional publications (please see above). Any public authority, person charged with the execution of public power and entrepreneurs may publish any relevant information at their own costs. The liquidator from another state would however have to reimburse the costs of the publication. It is necessary that the liquidator provide the publisher (The Department of Justice of the Slovak Republic) with documents in a material not electronic form. The documents are to be delivered to the publisher personally or they may be sent by post or by fax to the address or fax number stated in the colophon of the Slovak Commercial Bulletin. A submission made by fax needs to be confirmed by the original of the document being sent to the publisher within 3 days. A submission made without such confirmation will be deemed as not made.

3. IF A DEBTOR HAS AN ESTABLISHMENT IN YOUR JURISDICTION, IS IT MANDATORY TO PUBLISH THERE NOTICE OF THE OPENING OF INSOLVENCY PROCEEDINGS IN ANOTHER MAMEBER STATE, IN ACCORDANCW WITH ART 21 AND IF SO DO THE PROCEDURE VARY FROM THOSE DESCRIBED IN 1) AND 2) ABOVE?

There is a requirement under Slovak law that in the case of a Slovak branch of a legal entity with its registered address in another EU Member State, the details of any insolvency proceedings opened in another EU Member State in respect of such legal entity should be registered in the Slovak Commercial Register in which the Slovak branch is registered.

However, other than the above, we are not aware of any mandatory requirement to publish the notice in Slovakia. Therefore the procedure mentioned in 2 above is likely to apply.

4. IN WHAT PUBLIC REGISTERS (LAND REGISTER, TRADE REGISTER) IN YOUR JURISDICTION MAY A JUDGMENT OPENING MAIN INSOLVENCY PROCEEDINGS BE REGISTERED?

Though untested, it is likely that the judgment may be registered in the Collection of Documents maintained by the Commercial Register and possibly in the Cadastre of Immovable Property.

5. WHAT SHOULD A LIQUIDATOR FROM ANOTHER MEMBER STATE DO IN PRACTICE TO REGISTER IN YOUR JURISDICTION A JUDGMENT OPENING MAIN INSOLVENCY PROCEEDINGS UNDER ART 22 (1)

The liquidator would have to file the relevant judgment with the authorities responsible for administering the single registers.

6. IF A DEBTOR HAS AN ESTABLISHMENT IN YOUR JURISDICTION, IS IT MANDATORY TO REGISTER THERE NOTICE OF THE OPENING OF MAIN INSOLVENCY PROCEEDINGS IN ANOTHER MEMBER STATE, IN ACCORDANCE WITH ART 22(2) AND IF SO DO THE PROCEDURES VARY FROM THOSE DESCRIBED IN 4) AND 5) ABOVE?

Other than what is discussed in section 3 above, there is no mandatory registration within the meaning of ART 22(2).