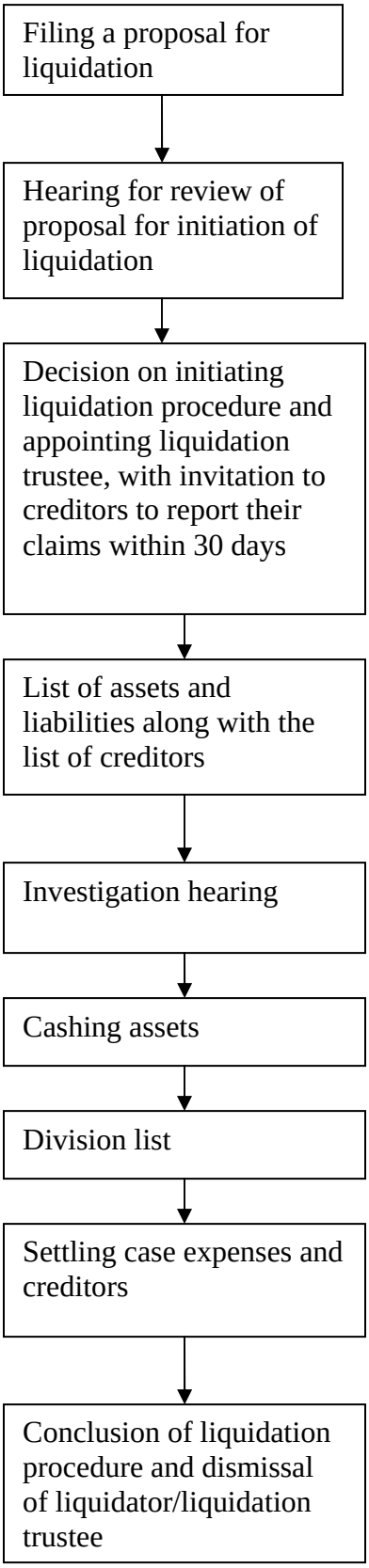Basic phases of the procedure according to the Law on Liquidation