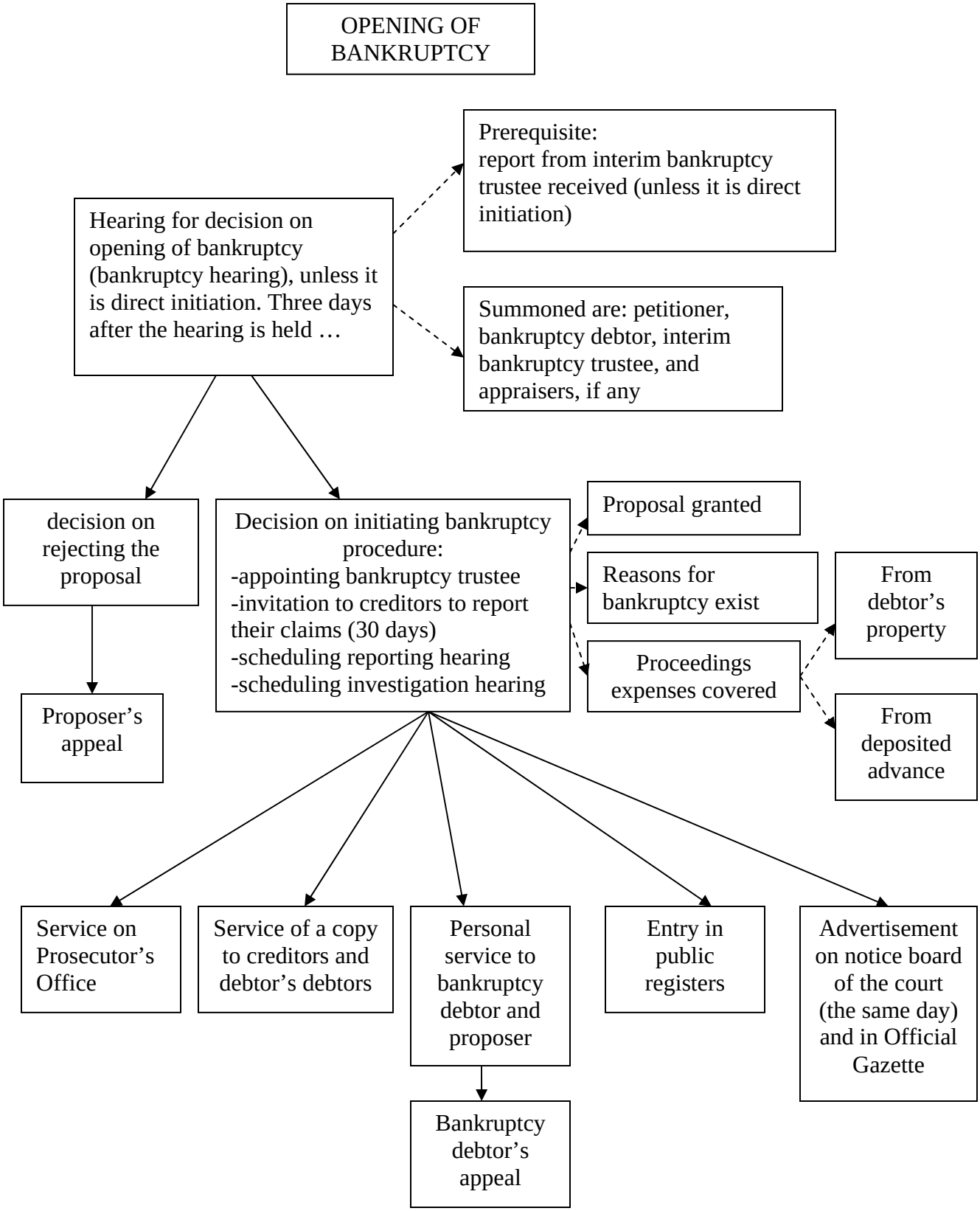
OPENING OF BANKRUPTCY
Prerequisite: report from interim bankruptcy trustee received (unless it is direct initiation)
Hearing for decision on opening of bankruptcy (bankruptcy hearing), unless it is direct initiation. Three days after the hearing is held …
Summoned are: petitioner, bankruptcy debtor, interim bankruptcy trustee, and appraisers, if any
decision on rejecting the proposal
Decision on initiating bankruptcy procedure:
-appointing bankruptcy trustee
-invitation to creditors to report their claims (30 days)
-scheduling reporting hearing
-scheduling investigation hearing
Proposal granted
Reasons for bankruptcy exist
Proceedings expenses covered
From debtor's property
From deposited advance
Proposer's appeal
Service on Prosecutor's Office
Service of a copy to creditors and debtor's debtors
Personal service to bankruptcy debtor and proposer
Entry in public registers
Advertisement on notice board of the court (the same day) and in Official Gazette
Bankruptcy debtor's appeal