

Small Debtors' Financial Restructuring Procedure Commencement Card

Debtor's Decision Judicial Depository – Submitted by the Officeholder

A guiding card for fulfilling the requirements set forth in the Information and Documentation Rules

- A proof of the agreement between the small debtor, or the competent authority, and the officeholder
- The decision of the small debtor or the competent authority to commence small debtors' financial restructuring procedure
- A brief description of the business and a copy of its license, if any; and a copy of the corporate debtor's articles and memorandum of association, and amendments of each of them, if any
- A proof that the debtor is distressed, bankrupt, insolvent or is likely to suffer financial distress.
- The financial information of the debtor provided that such information shall include the following:
 - A brief description of the debtor's financial position during the (twenty-four) months preceding the application and the effects of the economic situation thereon
 - The financial statements in case the debtor is a corporate person, for the past (two) fiscal years preceding the application
 - The financial statements in case the debtor is a natural person, if previously prepared, for the past (two) fiscal years preceding the application
- A list of the debts owed by the debtor provided that such a list shall be made a month before submitting the request and shall include the following:
 - Each debt's value, origin and due date, and the supporting documents
 - Each creditor's name, number of identity card or commercial registration, address and contacts
 - A statement of the secured debts and the security type
- The debtor's list of assets and an evaluation of the aggregate value thereof, provided that it shall be prepared no later than (one month) before the date of submitting the application
- The data of the debtor's personnel and the total of their monthly wages and salaries
- The decision indicating the competent authority's approval for the registration of the bankruptcy procedure or the judicial deposit, commencement application filed by the debtor if the debtor is a regulated entity, or the documents evidencing that the debtor has filed the approval request and the competent authority failed to issue the decision before the lapse of the specified period according to the provisions of paragraph (3) of Article (3) of the Law
- A statement of the lawsuits, legal proceedings, judgments and executive deeds related to the debtor, and the supporting documents
- An acknowledgement of the debtor affirming that the debtor has not been subject to any financial restructuring procedure, or small debtors' financial restructuring procedure, during the twelve (12) months preceding the application, and a statement issued from the bankruptcy register indicating the same

It is recommended to review the following

Bankruptcy Law

Articles 144, 145, 146, 148

The Implementing Regulations

Articles 4, 62

Information and Documentation Rules

Articles 4, 5, 13