

Small Debtors' Liquidation Procedure Commencement Card

Submitted by the Creditor

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



- A detailed statement of the debt owed by the debtor thereto; and such a statement shall include the debt's value, origin and due date as well as the repayment status
- A proof that the debtor is bankrupt or is financially distressed
- 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 proof that the debt is due, payable, of specified amount and cause, as well as the relevant securities thereof (if any)
- The debt's amount or the total amount of the debts of applicants, provided that such amount shall not be less than the amount specified by the Bankruptcy Commission
- A proof that the debt is due and payable by virtue of an executive deed or an ordinary document
- A proof that the creditor has requested the debtor to repay the debt twenty-eight (28) days prior to the date of registering the application, provided that the application indicates the date and the debt's amount and cause, and the debtor failed to repay or dispute the debt.

It is recommended
to review the
following

**Bankruptcy
Law**

Articles 93, 162, 163, 166

**The Implementing
Regulations**

Articles 4, 67

**Information and
Documentation Rules**

Articles 7, 11