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(sometimes called  
international insolvency)  
regulates the treatment of  
financially distressed  
debtors where such debtors  
have assets or creditors in  
more than one country.  
Typically, cross-border

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insolvency is more concerned  
with the insolvency of  
companies that operate in  
more than one country rather  
than bankruptcy of  
individuals.

~~Cross border insolvency~~



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Regulation 2000, the Recast  
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1986 and the common law.

~~Cross border insolvencies |~~

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~~Practical Law~~ Instruments

Cross-border protocols in  
insolvency or restructuring  
Brexit impactAs of exit day  
(31 January 2020) the UK is  
no longer an EU Member  
State. However, in  
accordance with the

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Withdrawal Agreement, the UK  
has....

~~Cross border co-operation +  
International restructuring  
...~~

For the purposes of the  
Model Law, a cross-border

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insolvency is one where the insolvent debtor has assets in more than one State or where some of the creditors of the debtor are not from the State...

~~UNCITRAL Model Law on Cross~~

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~~Border Insolvency (1997) ...~~

In order to achieve greater cooperation between courts of different States, fair and efficient management of cross-border insolvencies that protect the interests of creditors as well as the

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debtor, and other instruments  
objectives, the UNCITRAL  
Model Law on Cross-border  
Insolvency is a major step  
forward in eliminating the  
difficulties that have so  
far been encountered in this  
area of law.

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~~Cross border investments and  
insolvency complexities ...~~

The UNCITRAL Model Law on  
Cross-Border Insolvency was  
a model law issued by the  
secretariat of UNCITRAL on  
30 May 1997 to assist states



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in relation to the regulation of corporate insolvency and financial distress involving companies which have assets or creditors in more than one state. At present 23 jurisdictions have

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substantially adopted the  
Model Law.  
Commentary

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Dedicated to improving  
international cooperation in  
the insolvency field Focused

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on promoting greater  
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and coordination through  
improvements in the law and  
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Continually studying,  
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cross-border insolvencies  
and reorganizations

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commentary Sep 17, 2020

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and choice of law issues in  
light of *Elektrim SA* in  
bankruptcy v

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In other jurisdictions, the

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position is governed by legislation that identifies certain jurisdictions that are to be recognized for this purpose. Increasingly, jurisdictions are enacting domestic legislation based on the Model Law on Cross-

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Border Insolvency published  
by the United Nations  
Commission on International  
Trade Law (UNCITRAL).

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China Business Law Journal~~  
Upon the foreign insolvency

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proceedings being  
recognised, the Court will  
grant assistance to the  
foreign officeholders by  
applying Hong Kong  
insolvency law. The  
Companies Court does not,  
however, grant a foreign

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liquidator, whose  
appointment it has  
recognised, all the powers  
available to a liquidator  
appointed by it pursuant to  
the Companies (Winding Up  
and Miscellaneous  
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The UNCITRAL (UN Commission  
on International Trade Law)  
Model Law on cross-border  
insolvency was finally

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implemented in Great Britain  
on 4 April 2006 by the Cross-  
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One of these is the United  
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1997. It does not unify the insolvency laws of different jurisdictions, but aims to make co-operation possible without damaging the sovereignty of each jurisdiction. Precedent for cross-border insolvencies in

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~~Covid 19: Indian precedent  
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PRESENT LAW ON CROSS BORDER  
INSOLVENCY AND ITS DEFECTS

At present, cross border  
insolvency is regulated by

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Section 234 and 235 of IBC.  
Section 234 of the code states that the Central Government can make any agreements with the foreign country to start with the insolvency proceedings.

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India . . . India Law  
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International insolvency The first major legal instrument dealing with cross-border insolvencies in the European Union (EU) has been the

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Regulation (EIR 2000). It  
was adopted in 2000 and  
entered into force in 2002.

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The thesis of this book is that cross-border insolvency rules of all kinds (e.g. European Insolvency Regulation, UNCITRAL Model Law, ALI Principles for the NAFTA States, national laws such as Chapter 15 US

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Bankruptcy Code or Sch. 1

Cross-Border Insolvency

Regulation 2006) are founded

on, and can be traced back

to, basic values and that

they aim to pursue and

enforce such standards.

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