

PROBLEM QUESTIONS OF INSTITUTE OF BANKRUPTCY

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In the article an analysis is carried out and the methods of improvement of norms of current legislation are offered, in relation to adjusting there are relations of proceeding in solvency or bankruptcy of subjects of menage.

Bankruptcy, economic court, normatively-legal acts, solvency, subject of menage.

A typical socio-economic phenomenon to state that the path towards a market economy is the institution of bankruptcy that Ukrainian legislation is defined as an economic court recognized the failure of the debtor to recover their ability to pay and satisfy creditors' claims recognized by the court not only through the application of the liquidation procedure.

Current normatively-legal acts that regulate bankruptcy had not provided adequate efficiency in the process of restoring solvency of economic agents. In fact, according to the World Bank and the International Finance Corporation, the duration of the bankruptcy procedure in Ukraine in 2011 is 2.9 years. Financial costs of the bankruptcy proceedings - 42% of the property value. Recovery of bankruptcy is 7.9%, which is significantly worse compared to the previous period, when the figure was 9.1%. For comparison, the rate in Belarus - 28%, Poland - 31.3%, Kazakhstan - 43.3%. One reason for obtaining results from inefficient introduction of

bankruptcy in Ukraine, in our opinion, it is the lack of scientific and methodological support. Although the research areas of legislation regulating relations restore the solvency of the debtor or recognition of its bankruptcy is dedicated to the research of national scientists.

The purpose of this article is to analyze the current legislation that regulates relations of restore the solvency of the debtor or recognition of its bankruptcy, and provide their own proposals for improvement of the legal regulation of bankruptcy.

Legal regulation of bankruptcy in Ukraine, during the formation of a market economy, was aimed to ensure restore the solvency of the entity, improving its financial and economic situation through loans, enterprise restructuring, debt and equity. If you can not restore solvency carried recognition of the bankrupt entity to meet in full or in part, the court recognized the claims of creditors by applying liquidation proceedings.

However imperfect and inconsistent legal acts and negative social and economic trends in society led to a number of points in the regulation of bankruptcy of economic agents.

The new version of the Law of Ukraine "On restore the solvency of the debtor or bankruptcy" may bring legal regulation of economic relations in Ukraine with world standards, provided to national practice of certain provisions of the Bankruptcy bring existing legislation into line with the needs of business and legal industry the current economic situation.