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The book is a very useful
summary of the present state of
our own cross-border laws and a
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comparative laws in other
countries. --Michael Murray,
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Association This is an invaluable
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a cross border 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
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Creation of a cross-border insolvency system in India, drawn from the Model Law, are very encouraging, and if adopted immediately, it will undoubtedly provide relief to several parties affected by cross-border insolvency proceedings in the country.

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insolvency is a mechanism to
deal with the insolvency of
financially distressed companies
where such companies have
assets or creditors present in
different international jurisdiction
the model law is designed to
assist states to equip their

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The model law, while recognising
that a cross-border insolvency
should be administered under one
main proceeding governed by one
law, it empowers other countries
to decide whether recognition of
one proceeding as the main one
would infringe local interests,

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prior to according deference to
the main proceeding.

Jet Insolvency: Usable Model Law,
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Cross Border Insolvency is a
mechanism to deal with the
insolvency of financially
distressed companies where such
companies have assets or
creditors present in different
international jurisdiction.

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The UNCITRAL Model Law The
Model Law has been enacted into
the English statute book as the
Cross Border Insolvency
Regulations 2006 (the CBIR),
which states (using the wording of
the Model Law) that: ""foreign

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main proceeding" means a foreign proceeding taking place in the State where the debtor has the centre of its main interests"; and

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