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|  | | **Checklist Lithuania: request to open insolvency proceedings for a legal entity (own request by debtor) with the aim of bankruptcy + liquidation in Lithuania**  **Up to date 12. April 2022** | | |  |  |
|  | **Dokument** | **Form** | **Responsible** | **Deadline** | **Status** | **Notes** |
|  | **Mandatory steps in preparation of the debtor's own request** |  |  |  |  |  |
|  | Notice by the managing director of the insolvent company to all shareholders of the insolvency, including an offer to the shareholders to restore the solvency of the company (cf. section 6 (2) no. 1 JANI). | Registered mail or electronic delivery, provided that the security of the information transmitted is guaranteed and the identity of the person concerned can be established; if the insolvency proceedings are opened by electronic means, an acknowledgement of receipt of the notice shall be obtained |  |  |  |  |
|  | Notice by the managing director of the insolvent company to all creditors that a request to open insolvency proceedings will be filed at court unless a so-called agreement for support to avert insolvency is concluded with creditors, or a resolution to initiate out-of-court bankruptcy proceeding is passed within the period of 15-30 days specified in the notice. The notice shall specify the company's due liability to the creditor. | Registered mail or electronic delivery, provided that the security of the information transmitted is guaranteed and the identity of the person concerned can be established; if the insolvency proceedings are opened by electronic means, an acknowledgement of receipt of the notice shall be obtained | * Draft by bnt * Execution and dispatch by managing director; alternatively possible by bnt based on a representation agreement |  |  | **At least 22 calendar days must regularly elapse before a request to open** insolvency proceedings can be filed, **plus the time for preparing the notification letter**:   * Deadlines in notification letters of 15-30 calendar days for the conclusion of a so-called agreement for support or adoption of a resolution for the initiation of out-of-court insolvency proceedings. * Notice shall be deemed to have been delivered 7 calendar days after it was sent, unless it was sent by electronic means and the recipient of the electronic notice has confirmed its receipt. |
| **2.** | **Request to open insolvency petition (aim: bankruptcy/liquidation)** |  |  |  |  |  |
| 2.1 | Request to open insolvency proceedings with explanation of the grounds for the application | Written, submission via electronic court portal possible, documents must (also) be submitted in Lithuanian language | * Filing by bnt based on representation agreement * Providing by client of supporting annexes to the request * Review by bnt * Filing of the annexes by bnt together with the request to open proceedings is electronically possible |  |  |  |
| 2.2 | Copies of the notifications according to point 1 above with proof of delivery or proof of delivery according to the fiction of delivery rule | Copies of the notification letter signed by the authorized company representative or by bnt with proof of delivery |  |  |  |  |
| 2.3 | Copies of proof of notification by the managing director to shareholder(s) of the insolvency pursuant to item 2 above (cf. Art. 6 (2) No. 1 JANI) | Copy of the notification letter signed by the managing director or by bnt as representative with proof of delivery |  |  |  |  |
| 2.4 | Accounts receivable list, including:   * First and last name of the person in case of a natural person * company name and the company identification number in case of a legal entity * Registration address (domicile) / registered office * Amount of receivables * Maturities of the receivables * Collateral provided | Copies, signed by managing director and accountant |  |  |  |  |
| 2.5 | Accounts payable list, including:   * First name and surname of the person in case of a natural person * company name and the company identification number in case of a legal entity * Registration address (domicile) / registered office * Amount of receivables * Maturities of the receivables * Collateral | Copies, signed by managing director and accountant |  |  |  |  |
| 2.6 | Annual accounts for the previous financial year, unless these annual accounts have been filed with the Register of Legal Entities. | Copies of the documents drawn up and signed in accordance with the legal requirements |  |  |  |  |
| 2.7 | Interim financial statements of the debtor for the period from the beginning of the financial year to the date of request to open proceedings. | Copies, signed by managing director and accountant |  |  |  |  |
| 2.8 | Information on ongoing legal proceedings and out-of-court debt collection measures | Copy of the statement signed by the managing director |  |  |  |  |
| 2.9 | Information on collateral provided (pledged assets) and on liabilities secured by liens or mortgages | Copy of the statement signed by the managing director |  |  |  |  |
| 2.10 | List of all bank accounts of the debtor, including details of arrested/attached accounts | Copy of the statement signed by the managing director |  |  |  |  |
| 2.11 | Other documents which, in the opinion of the debtor, may be relevant to the opening of the insolvency proceedings | Depending on the kind of document |  |  |  |  |
| 2.12 | Extract from the commercial register of the debtor | Copy of the current extract |  |  |  |  |
| 2.13 | Representation agreement for the submission of applications by bnt | Copy |  |  |  |  |