



General Assembly

Distr.: General
15 July 2010

Original: English

United Nations Commission on International Trade Law Forty-third session

Summary record of the 919th meeting

Held at Headquarters, New York, on Friday, 2 July 2010, at noon

Chairperson: Mr. Wisitsora-at (Vice-Chairperson) (Thailand)

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Insolvency Law on the treatment of enterprise groups in insolvency (*continued*)

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The meeting was called to order at 12.10 p.m.

Finalization and adoption of part three of the UNCITRAL Legislative Guide on Insolvency Law on the treatment of enterprise groups in insolvency
(continued)

Draft report on part three of the UNCITRAL Legislative Guide on Insolvency Law (A/CN.9/XLIII/CRP.1/Add.8, sects. A and B)

1. **The Chairperson** said he took it that the Commission wished to adopt the section of the draft report on its consideration of draft part three of the UNCITRAL Legislative Guide on Insolvency Law (A/CN.9/XLIII/CRP.1/Add.8, sect. A) and the section setting out its decision thereon (A/CN.9/XLIII/CRP.1/Add.8, sect. B).

2. *It was so decided.*

Possible future work in the area of insolvency law
(continued)

Draft report on the Commission's consideration of possible future work in the area of insolvency law (A/CN.9/XLIII/CRP.1/Add.8, sect. IX)

3. **Mr. Schoefisch** (Germany) said that it should be made clear in paragraph 8 that there had been some disagreement on the proposal of the United Kingdom, as distinct from the United States proposal. He therefore suggested the insertion in the first sentence of the words “, especially on the proposal of the United Kingdom, which was considered more controversial,” after “After discussion”.

4. **Ms. Sanderson** (United Kingdom) said that any such addition would be more appropriately placed in subparagraph (b) of paragraph 8. She accordingly suggested inserting “In the light of concerns raised during extensive discussion,” before “[t]he Commission agreed” at the beginning of the last sentence of that subparagraph.

5. *It was so decided.*

6. **Mr. Bellenger** (France) said it should be indicated that some States had expressed reservations about the United States proposal, on account of the complex and uncertain nature of the work on insolvency law envisaged. Moreover, he had no recollection of any mention of the possible form of the result of such work. He therefore suggested deleting all

the words following “centre of main interests” in the fourth line of subparagraph (a).

7. **Mr. Burman** (United States of America) said that the suggestions of the French delegation were not appropriate for a final report. The recommendation had been adopted unopposed by Working Group V. If there was to be any mention of reservations regarding the United States proposal, it should be made clear that a delegation, not some delegations, had reservations thereon.

8. **Mr. Oh Soo-geun** (Republic of Korea) and **Mr. Morán Bovio** (Spain) expressed support for the current wording.

9. **Mr. Bellenger** (France) said that he withdrew his suggestions.

10. **Mr. Boulos** (Egypt) said that, in the fourth line of paragraph 10, the word used for “guidance” in the Arabic version, namely “twajihat”, carried a connotation of orders from a higher authority. He suggested replacing it by “irshadat”, which was closer in meaning to the English word.

11. *It was so decided.*

12. **Mr. Burman** (United States of America) suggested adding the following at the end of paragraph 10, before the final full stop: “; and it was anticipated that coordination would be sought between the secretariats of interested international organizations.”

13. *It was so decided.*

14. *Document A/CN.9/XLIII/CRP.1/Add.8, as orally amended, was adopted.*

The meeting rose at 12.30 p.m.