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Revised Guide to Enactment of the Model Law and draft Part four of the Legislative Guide on Insolvency Law

Compilation of comments by Governments

Addendum

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II. Comments received from Governments

Colombia

[Original: Spanish]

[Date: 25 June 2013]

(a) Selected aspects of the centre of main interests:

The report contained in document A/CN.9/WG.V/WP.112 — “Interpretation and application of selected concepts of the UNCITRAL Model Law on Cross-Border Insolvency relating to centre of main interests (COMI)” — reflects the decisions taken at the various Working Group sessions, and we have no comments.

(b) Directors’ obligations in the period approaching insolvency:

The report contained in document A/CN.9/WG.V/WP.113 — “Directors’ obligations in the period approaching insolvency” — gives an account of the discussions that were held in the Working Group and we have no comments.

After five sessions of the Working Group devoted to these subjects, we agree with the view expressed in the report of the Working Group V secretariat that work in this field has been completed.

With regard to document A/CN.9/766, containing the report of Working Group V on its forty-third session held in New York last April, we support the recommendation of the Working Group that the discussions relating to the interpretation and application of selected concepts of the UNCITRAL Model Law on Cross-Border Insolvency relating to centre of main interests, and directors’ obligations in the period approaching insolvency, should be approved as part four of the Legislative Guide on Insolvency Law.

With reference to the “UNCITRAL Model Law on Cross-Border Insolvency: The Judicial Perspective”, we support the work of updating that the secretariat has been carrying out in cooperation with the experts to ensure that the text continues to be applicable, and we reaffirm the utility of this text for judges who have to deal with procedures relating to the recognition of foreign proceedings and with subjects connected with cross-border insolvency in general.

As far as the Working Group’s future work is concerned, we support the proposal made at the Group’s last session for the holding of a colloquium to examine how the mandate of the Group can be addressed, particularly on the topics related to enterprise groups and to international issues concerning jurisdiction, access to foreign courts and the recognition of foreign proceedings. In this connection, we support the proposal from the United States delegation contained in document A/CN.9/789.