



**GRATA**  
INTERNATIONAL

Local Knowledge  
for Global Business

[www.gratanet.com](http://www.gratanet.com)

# The title to a parking place in case of the developer's bankruptcy

Author: Zhanna Zhigalova-Junior lawyer

GRATA International St. Petersburg

It is quite a reverential and exciting experience to choose a developer company that can only be compared with the choice of a future bride. In the absence of valuation in the modern economic market and inappropriate policies for the part of persons with significant control, investment may not live up to expectations. As far as only a developer is concerned, one of the negative consequences is the introduction of bankruptcy proceedings against it, since it is not known whether a buyer of premises gets back the funds paid, how much, or it should be forgotten.

In order to implement the state policy to support the protection of the rights and interests of interest holders, the legislator has developed special conditions for bankruptcy of developers. Due to the long-term nature of bankruptcy, a step was made to accelerate the process of returning funds or apartments to equity holders; namely, since 1 January 2018, financial recovery and supervision procedures have not been applied to developers.[1]. If the applicant's claims can be justified, the Arbitration Court immediately introduces the bankruptcy proceedings and approves the bankruptcy trustee, and if there are circumstances showing that it is possible to satisfy the claims of creditors, and the corresponding application of the arbitration manager, it enters the external administration procedure.

Of course, this step of the legislator is consistent with the development of state policy to protect citizens from economic instability. However, the introduction of amendments to regulatory instruments is not always accompanied by the rapid introduction of amendments to some others.

[Read more](#)

## Салалар

[БАНКТЕР ЖӘНЕ ҚАРЖЫ](#)

## Өңірлер

[РЕСЕЙ](#)