

## SCHEDULE 1

### UNCITRAL MODEL LAW ON CROSS-BORDER INSOLVENCY

## PART 1

### GENERAL PROVISIONS

#### CHAPTER III

#### RECOGNITION OF A FOREIGN PROCEEDING AND RELIEF

##### *Article 17. Decision to recognise a foreign proceeding*

1. Subject to article 6, a foreign proceeding shall be recognised if—
  - (a) it is a foreign main proceeding within the meaning of sub-paragraph (h) of article 2;
  - (b) the foreign representative applying for recognition is a person or body within the meaning of sub-paragraph (i) of article 2; and
  - (c) the application meets the requirements of paragraphs 2 and 3 of article 15.
2. The foreign proceedings shall be recognised—
  - (a) as a foreign main proceeding if it is taking place in the State where the debtor has the centre of its main interests; or
  - (b) as a foreign non-main proceeding if the debtor has an establishment within the meaning of sub-paragraph (c) of article 2 in the foreign State.
3. An application for recognition of a foreign proceeding shall be decided upon at the earliest possible time.
4. The provisions of articles 15 and 16, this article and article 18 do not prevent modification or termination of recognition if it is shown that the grounds for granting it were fully or partially lacking or have fully or partially ceased to exist and in such as case, the court may, on the application of the foreign representative or a person affected by recognition, or of its own motion, modify or terminate recognition, either altogether or for a limited time, on such terms and conditions as the court thinks fit.