

Subject to any modification (publication of a new law, decree or ordinance)

2020

12 March

27 March

20 May

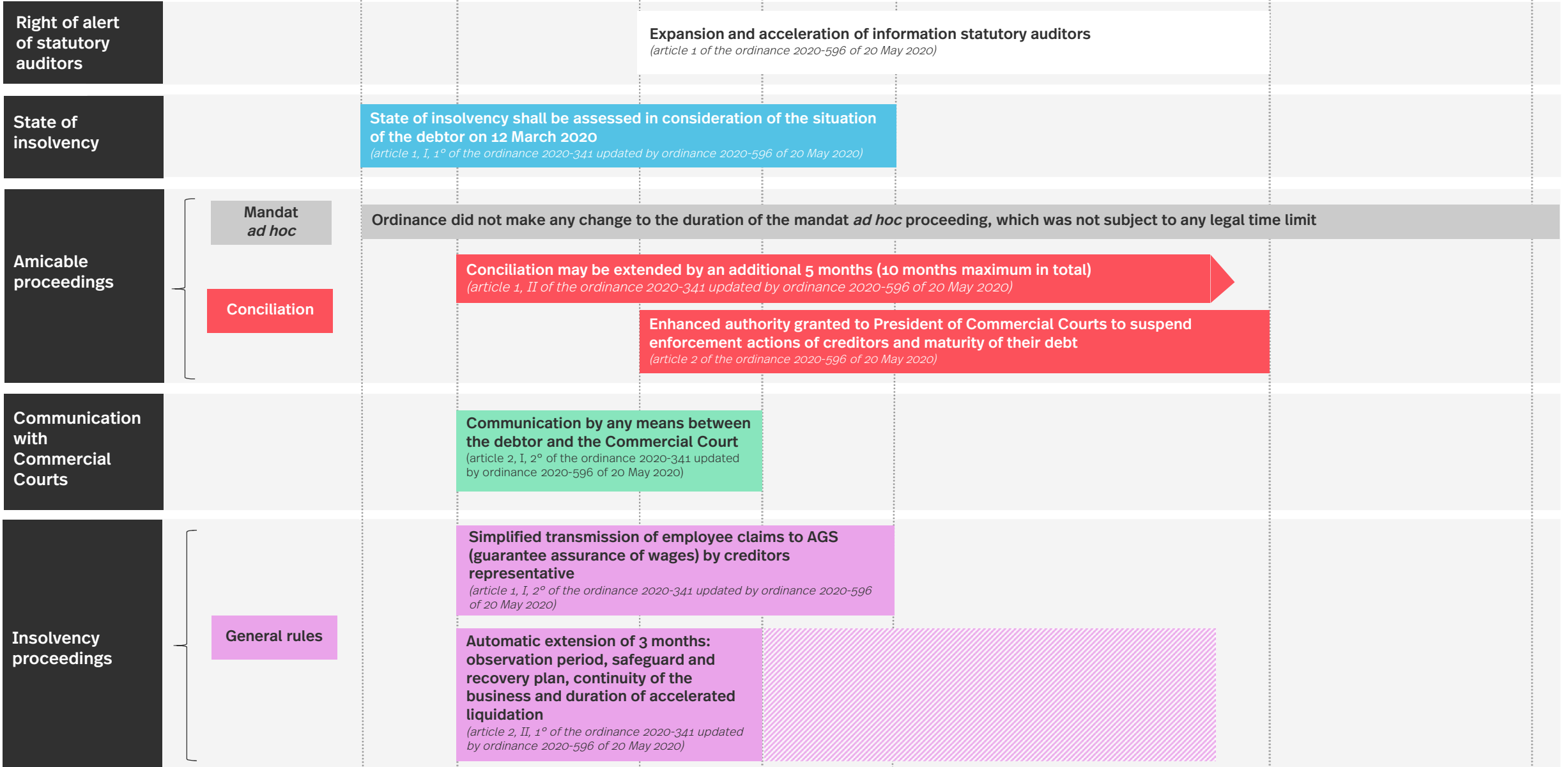
23 June

23 August

31 December

2021

17 July



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2020

12 March

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**Insolvency proceedings**

**Accelerated safeguard proceeding**

**Unlocking of the requirements for more debtors to become eligible to an accelerated safeguard proceeding** – applying to all proceedings opened between the ordinance of 20 May 2020 and the ordinance transposition of the Preventive Restructuring European Directive and no later than 17 July 2021  
*(article 3 of the ordinance 2020-596 of 20 May 2020)*

**Possible reduction of delays to consult creditors for a safeguard or recovery plan (15 days instead of 30 days)**  
*(article 4 of the ordinance 2020-596 of 20 May 2020)*

**Possibility to extend for 2 additional years the safeguard or recovery plan (12 years maximum subject to the other possible extensions below)**  
*(article 5, I and II of the ordinance 2020-596 of 20 May 2020)*

Possible cumulation (in addition to the automatic extension of 3 months)

**Safeguard and receivership proceeding**

**+ 5 months by petition of the administrator for the implementation of the plan + 1 year by petition of the public prosecutor**  
*(article 1, III 1° of the ordinance 2020-341 updated by ordinance 2020-596 of 20 May 2020)*

**During a period of 6 months: + 1 year by petition of the administrator or the public prosecutor**  
*(article 1, II, 2° of the ordinance 2020-341 updated by ordinance 2020-596 of 20 May 2020)*

**Lack of response from creditors constitutes acceptance of the proposed changes (in case of substantial modification of the plan)**  
*(article 5, III, of the ordinance 2020-596 of 20 May 2020)*

**New privilege of safeguard and recovery** – applying to all proceedings opened between the ordinance of 20 May 2020 and the ordinance transposition of the Preventive Restructuring European Directive and no later than 17 July 2021  
*(article 5, Ivo f the ordinance 2020-596 of 20 May 2020)*

**No mandatory hearing at 2 months after the opening of receivership proceeding**  
*(article 2, I, 1° of the ordinance 2020-341 updated by ordinance 2020-596 of 20 May 2020)*

**Judicial liquidation**

**Extension of the scope of accelerated liquidation to certain SMEs, merchants and craftsmen** - applying to all proceedings opened between the ordinance of 20 May 2020 and the ordinance transposition of the Preventive Restructuring European Directive and no later than 17 July 2021  
*(article 6 of the ordinance 2020-596 of 20 May 2020)*

**Sale and transfers of unrecoverable business**

**Relaxation of prohibition of article L.642-3 of the French Commercial Code**  
*(article 7 of the ordinance 2020-596 of 20 May 2020)*

**Delay for convening contractors or collateral holder is reduced to 8 days (instead of 15 days)**  
*(article 7 of the ordinance 2020-596 of 20 May 2020)*