

## SECTION O - CONNECTION BETWEEN DEBTOR AND FORUM

a) *In relation to each type of insolvency procedure available in the legal system of this economy, what connection must there be between the debtor organization and the law of the forum? (For example which of the following requirements, if any, must be satisfied in order for an insolvency procedure to be initiated in relation to a corporate debtor in your economy:*

- *principal residence of debtor;*
- *domicile of the debtor;*
- *nationality of the debtor;*
- *personal whereabouts at the material time;*
- *location of principal place of business;*
- *location of a place of business, branch or agency;*
- *location of assets of debtor;*
- *place where transaction or event took place which gave rise to liability;*
- *place where payment, discharge or performance of liability is due to take place.)*

An insolvent debtor may be adjudged bankrupt by a court, if the debtor is domiciled in the Kingdom, or operates business therein, whether by himself or by representative, at the time an application is made to adjudge such debtor a bankrupt, or within a period of one year previously.

*Are any other requirements imposed in relation to a connection between the debtor and the forum before an insolvency procedure may be initiated? If so, briefly describe these requirements.*

No.

b) *Are any particular rules or conditions imposed in the legal system of this economy regarding the opening or commencement of an insolvency procedure in cases where the connection between the debtor and the forum is limited to only one of the factors mentioned in (a) above?*

There are no other rules or conditions imposed in the legal system of

Thailand regarding the opening or commencement of an insolvency procedure in cases where the connection between the debtor and the forum is limited to only one of the factors mentioned in (a) above. The factors mentioned in (a) above are required by the insolvency law of Thailand to instigate a bankruptcy case.