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[20777001]

SYDNEY-Qintex Australia Ltd. , under pressure from bank lenders , has called in accounting firm Peat Marwick Hungerfords to help oversee asset sales and restructure the resorts and media company .

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Analysts said the move could presage even harsher action by the banks .

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But any move by the banks to take over Qintex Australia 's management could threaten its ability to operate its national television network under Australian broadcast license rules .

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That , in turn , could substantially reduce the value of the television assets .

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The appointment of Peat Marwick , which has a unit that specializes in advising troubled companies , came about as a result of a round of meetings held by Qintex Australia Chairman Christopher Skase with bank creditors .

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Yesterday , Mr. Skase said the company is " solvent and with the continued support of its bankers is able to meet its financial commitments . "

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Qintex Australia is a unit of Qintex Ltd .

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The Qintex group 's problems began in earnest in March , when Mr. Skase agreed to buy MGM/UA Communications Co

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But the transaction faltered in September , when Qintex Australia was forced to increase its offer to US$ 1.5 billion following a counterbid from Rupert Murdoch ; the deal fell apart altogether earlier this month .

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Qintex Australia owes creditors around A$ 1.2 billion .

[20777011]

Last Friday , Qintex Entertainment Inc. , its 43%-owned U.S. TV production and distribution affiliate , filed for Chapter 11 protection .