

Detroit Bankruptcy Lawyer

Before confirmation can be granted, the court must be satisfied that there has been compliance with all the other requirements of confirmation set forth in section 1129 of the Bankruptcy Code, even in the absence of any objections. Chapter 11 is rarely used for individuals.

Bankruptcy & Restructuring: Michelman & Robinson

In addition, under 11 U. If it is determined that the proposed modification does have an adverse effect on the claims of non-consenting creditors, then another balloting must take place. If the exclusive period expires before the debtor has filed and obtained acceptance of a plan, other parties in interest in a case, such as the creditors' committee or a creditor, may file a plan.

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