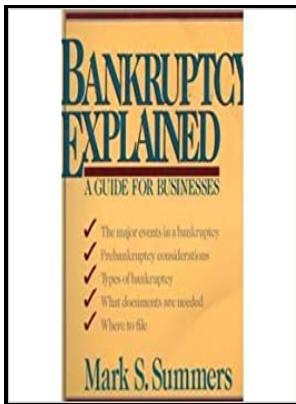


# Bankruptcy explained - a guide for businesses

## Wiley - Chapter 7 Bankruptcy



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Notes: Includes index.

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## Chapter 7 Bankruptcy

You will learn how to decide when bankruptcy is the best or only option left at your disposal, including what a bankruptcy actually entails, from the first piece of paperwork you sign to the lasting effect it has on your credit.

## Chapter 7 Bankruptcy

There are three types of bankruptcy that a business may file for depending on its structure. A discharge means that the owner of the business is released from any obligation for the debts.

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A pre-packaged insolvency resolution mechanism is an alternative method of providing a corporate rescue plan for MSMEs.

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The resolution professional also manages the bidding and resolution process, for which there is a 270-day deadline.

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