

Guidelines for Conducting the Procedure of Administrative Sanctioning of Insolvency Specialists

On March 16, 2022, the Guidelines for Conducting the Procedure of Administrative Sanctioning of Insolvency Specialists issued by the Director General of the Federal Institute of Commercial Bankruptcy Specialists (“**IFECOM**”) were published in the Federal Official Gazette.

IFECOM

IFECOM is empowered by the Bankruptcy Law to impose administrative sanctions on the examiners, conciliators and receivers that are registered in the registry of specialists. Accordingly, the Board of Directors of IFECOM (“**Board**”) is responsible for resolving the administrative sanction procedures initiated against the specialists.

Administrative Sanctioning Procedure

The procedure is initiated *ex officio* or at the request of the Court hearing the bankruptcy proceedings. If appropriate, the Board issues a resolution: (i) initiating the proceeding; (ii) stating the conduct of the specialist; and (iii) granting a term of nine days for the specialist to submit a written statement in his or her defense, which term may be extended one time for nine more days.

Once the specialist’s statement has been received, the Board will issue an order granting a term of thirty days to file and present evidence. At the end of the evidentiary period, the Board will issue an order granting the specialist a term of three days to file closing arguments.

Finally, within forty-five days, the Board will issue the corresponding resolution, against which no appeal will be allowed.

You will find the link to the page of the Official Gazette of the Federation by clicking [here](#).

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S I N C E R E L Y

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The information contained in this note does not constitute, nor is it intended to constitute, nor shall be construed as legal advice on the topic or subject matter covered herein. This note is intended for general informational purposes only. To obtain legal advice on a particular matter in connection with this topic, please contact one of our attorneys referred to herein.



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