Bankruptcy and insolvency registers

Románia

This section provides an overview of the Insolvency Proceedings Bulletin – Romanian Insolvency Register, set up by the Ministry of Justice – National Trade Register Office

What information does the Romanian Insolvency Register provide?

Insolvency proceedings in Romania

The Insolvency Proceedings Bulletin (BPI), published electronically by the National Trade Register Office, summons parties, issues notices and convocations, and provides notifications of procedural acts issued by courts and insolvency administrators/liquidators in the course of insolvency proceedings in accordance with Law No 85/2014 on insolvency prevention and insolvency proceedings.

'Debtors — natural persons with obligations not arising from the operation of an undertaking' is a section of the Insolvency Proceedings Bulletin, published electronically by the National Trade Register Office, the purpose of which is to publish, in compliance with personal data protection legislation, the decisions of the insolvency committee and the judgments of the court, as well as other acts the publication of which is provided for by the provisions of Law No 151 /2015 on the insolvency of natural persons;

Insolvency procedure for legal persons:

The general insolvency procedure applies to:

1. Professionals (all those operating an undertaking), with the exception of those practising liberal professions and those for whom there are special provisions relating to the insolvency regime.

The simplified insolvency procedure applies to:

1. Professionals;

sole traders;

sole proprietorships and family businesses.

2. Debtors meeting a number of specific criteria, namely:

they do not hold assets;

the constituting or accounting documents cannot be found;

the administrator cannot be found;

the registered office no longer exists or is no longer the same as that recorded in the trade register; they did not submit the documents required by law;

they are the subject of dissolution before the application initiating proceedings is submitted;

they have declared their intention to go bankrupt or are not entitled to judicial reorganisation.

Since the end of June 2014, the insolvency procedure for legal persons has been governed by Law No 85/2014 on insolvency prevention and insolvency proceedings, the provisions of which apply to legal processes initiated after its entry into force. Legal processes initiated before the entry into force of Law No 85/2014 remain subject to the provisions of Law No 85/2006 on insolvency proceedings.

The insolvency procedure for natural persons, governed by the provisions of Law No 151/2015 on the insolvency of natural persons, in force since 1 January 2018, shall apply to a natural person debtor whose obligations do not arise from the operation of an undertaking and who:

has been domiciled/resident/habitually resident in Romania for at least 6 months prior to the submission of the application;

is insolvent;

has a total amount of outstanding obligations at least equal to the threshold value (15 minimum wages per economy).

The insolvency procedure for natural persons may be:

proceedings on the basis of the debt repayment plan;

judicial insolvency proceedings through the liquidation of assets;

simplified insolvency proceedings.

Insolvency Proceedings Bulletin

What information does it include?

The Insolvency Proceedings Bulletin contains all procedural acts issued by the courts and insolvency administrators/liquidators in the course of insolvency proceedings, namely:

summonses;

communications;

notices;

notices of meetings;

judgments;

other procedural documents required by law (reports issued by the insolvency administrator/liquidator, judicial reorganisation plans, announcements).

The 'Debtors — natural persons with obligations not arising from the operation of an undertaking' section of the Insolvency Proceedings Bulletin contains procedural documents provided for publication under Law No 151/2015 on the insolvency of natural persons.

How is the website of the Insolvency Proceedings Bulletin structured?

The website of the Insolvency Proceedings Bulletin provides access to the following:

free information;

information regarding the structure of the National Trade Register Office, Directorate for the Insolvency Proceedings Bulletin;

specific legislation, forms provided/published by the Bulletin and procedural documents.

The website of the Insolvency Proceedings Bulletin (BPI) has the following sections:

information regarding the establishment of the BPI;

legislative acts;

organisational chart of the National Trade Register Office, the trade register offices attached to courts and the BPI;
a legal dictionary (insolvency);
BPI statistical data;
fees;
contact information.
The Insolvency Proceedings Bulletin's forms are available in the e-services portal of the National Trade Register Office in the section dedicated to the Insolvency Proceedings Bulletin, structured as follows:

1. BPI services:

'Insolvency Proceedings Bulletin online' (fee-based);
'BPI issue summary' (free information);
'Persons published in the BPI' (free information).

2. Forms relating to BPI's publication activities:

Online forms for publication in the BPI;
Offline forms for publication in the BPI.

3. Forms relating to BPI's information dissemination activities:

Online forms for providing BPI with information;
Offline forms for providing BPI with information.

4. Statistics

Is access to Romania's Insolvency Register free of charge?

The Insolvency Proceedings Bulletin is published in electronic format. The electronic version of the Bulletin can be accessed online on:
National Trade Register Office e-services portal, Insolvency Proceedings Bulletin section
Access to services provided by the BPI is differentiated:
users can access the official website of the Insolvency Proceedings Bulletin free of charge and without registration;
access to the e-services portal of the National Trade Register Office requires user registration;
access to 'Insolvency Proceedings Bulletin online' is granted upon registration as a user and payment of a subscription;
access to 'BPI issue summary' and 'Persons published in the BPI' is free of charge and requires only user registration.
Access to services: The 'Persons published in the BPI' service and the 'Debtors — natural persons with obligations not arising from the operation of a business' section require authentication and are free of charge for debtors, creditors, administrators of the proceedings and liquidators (in each insolvency case in which they hold one of these capacities), and for insolvency committees and courts access to all insolvency cases is free of charge.

How to search in the Romanian Insolvency Register

In 'Insolvency Proceedings Bulletin online', searches can be carried out using: the number and year of publication of a BPI issue, the name of the person published in the BPI, the tax identification number, the Trade Register registration number, the reference number of the court case or the BPI publication interval. With a paid subscription, subscribers can access BPI back issues containing procedural acts in full.
The 'BPI issue summary' can be searched using the number and date of the BPI issue. The following information can be accessed free of charge:
type of procedural act published in the Bulletin (for example: summonses, ruling to open insolvency proceedings, notification of the opening of insolvency proceedings, convocation to meetings of creditors, activity report, reorganisation plan, ruling to open bankruptcy proceedings, notification of the opening of bankruptcy proceedings, distribution plan, final report, ruling to close insolvency proceedings, etc.);
name of the person published in the BPI;
county in whose jurisdiction the legal person published in the BPI has its registered office;
tax reference number;
entry number in the register.
The 'Persons published in the BPI' service can be searched using the number and year of publication of a BPI issue, the name of the debtor, the tax identification number, the Trade Register registration number, the reference number of the court case or the BPI publication interval. The following information can be accessed free of charge:
name;
tax reference number;
registration number of persons published in the BPI;
county in whose jurisdiction the legal person published in the BPI has its registered office;
number of the insolvency case and the name of the court with which the case is registered;
the numbers/years of the bulletins in which the procedural documents were published;
the type of insolvency proceedings;
first court date set after insolvency proceedings have opened, where applicable.
The 'Persons published in the BPI' service in the 'Debtors — natural persons with obligations not arising from the operation of a business' section can be searched by name, first name, personal identification number, date of birth and place of birth of the debtor, number and year of publication of a BPI issue, insolvency file number, publication interval. The following information is accessible:
name and first name of the natural person debtor;
personal identification number of the debtor;
address of the debtor;
procedural administrator/liquidator identification data and address;
published procedural documents - name, number and date, court/insolvency committee, number and date of the bulletin, type of insolvency proceedings.
The BPI 'Debtors — natural persons with obligations not arising from the operation of a business' section can be searched by name, first name, personal identification number, date of birth and place of birth of the debtor, number and year of publication of a BPI issue, insolvency file number, publication interval. In that section the numbers in which the procedural documents are given are accessible.

History of Romania's Insolvency Register

The Insolvency Proceedings Bulletin was set up in 2006, pursuant to Law No 86/2006 on insolvency proceedings.
The section entitled 'Debtors — natural persons with obligations not arising from the operation of a business' has been included in the BPI since 2018.
The main objective of the Romanian Insolvency Proceedings Bulletin is the ongoing optimisation of the electronic system of summonses, notices, convocations and notifications of procedural acts published.

Benefits of the Romanian Insolvency Register

The publication of the Insolvency Proceedings Bulletin has clear benefits:

it accelerates insolvency proceedings and simplifies the communication of summonses, convocations, notifications, court decisions and other procedural acts issued by the courts and insolvency administrators/liquidators, thereby establishing an electronic communication procedure;

it unifies and standardises procedural acts issued by the courts and insolvency administrators/liquidators;

it contributes to the development of a national database of procedural acts issued by the courts and insolvency administrators/liquidators (i.e. summonses, notices, court decisions, convocations, notifications, reports, reorganisation plans);

it facilitates rapid entry in the Trade Register/other registers of insolvency notifications issued under Law No 85/2014 on insolvency prevention and insolvency proceedings to be registered in the register;

it gives interested persons access to procedural acts issued by the courts and insolvency administrators/liquidators.

Relevant links

Official website of Romania's Insolvency Proceedings Bulletin

Official website of Romania's Trade Register

'Debtors — natural persons with obligations not arising from the operation of a business' section of the Insolvency Proceedings Bulletin

E-services portal of Romania's National Trade Register Office

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