

# Claims against ECM addressed again

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Municipal Court in Prague will again rule on the claims of ECM's creditors on 22nd November. High Court recently quashed the original ruling on declaring bankruptcy on ECM. At the November creditors' meeting, voting rights of creditors will be addressed, among other things. Creditors didn't obtain them at the last court hearing this July. ECM's biggest creditor is Astin Capital Management representing a part of bondholders. It signed the biggest claim worth about CZK 3.1 billion in insolvency proceedings with ECM. However, insolvency trustee Ivo Hala didn't recognise Astin Capital's claim. ECM's creditors signed claims with nominal value of CZK 9.5 billion. The insolvency trustee recognised validity of only roughly two billion CZK of them.

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