

Thai Airways' Creditors Must File Claim for Debt Repayment Within 1 Month

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Narit Direkwattanachai Corporate & Tax Attorney and Commercial Litigator, providing legal

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Thai Airways' Creditors Must File a Claim for Debt Repayment to an Official Receiver in Business Reorganization Case within One Month from a Publication Date of the Court Order Appointing the Business Reorganization Administrators

On September 14, 2020, the local media has reported that the Central Bankruptcy Court has already issued a court order appointing the business reorganization administrators of Thai Airways International Plc ("Thai") in the business reorganization case. This step becomes an important milestone for creditors of Thai (or any other company who is undergoing the Chapter 11 style business reorganization in Thailand). Every creditor of Thai whose claim occurred prior to the date that the court ordered to restructure the business of Thai must file the claim for debt repayment with one copy to an official receiver within one month from the date that the official receiver publishes the court order appointing the business reorganization administrators on the website of the Legal Execution Department and in the Royal Gazette, whichever is later. Unlike a bankruptcy case, there is no longer period (a later deadline) for any nonresident creditor who has a domicile aboard.

Any failure by any creditor to file the claim for debt repayment to the official receiver within the aforementioned one month deadline shall result in creditor's claim being invalidated in almost all circumstances.

Therefore, filing the claim for debt repayment is a must for every creditor of Thai. The creditor must file the claim to the official receiver within the one-month deadline, otherwise the creditor will essentially lose the claim.



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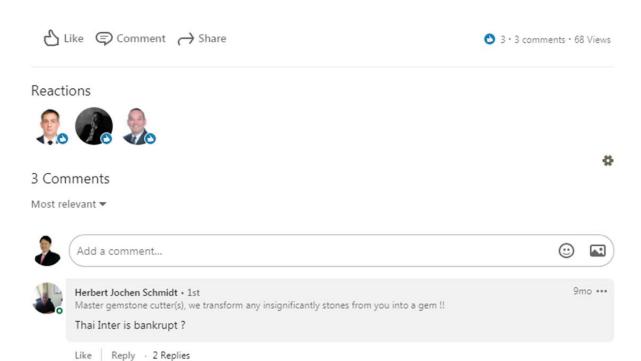
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