Polimex wins with pseudo creditors

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The court dismissed the petition for the bankruptcy of Polimex-Mostostal filed by Elektron-Inwestycje Sp. z o. o. with its registered seat in Świętochowice. In addition, the court ordered Elektron-Inwestycje to publish a statement in a national newspaper claiming that the company acted in bad faith and had no reason to file the application for the bankruptcy of PxM.

- We have often reported that we will gradually repay our obligations to trade creditors. This is one of our main goals. We will not allow to be blackmailed with requests for bankruptcy filed by companies that are not entitled to the money or the claim itself is disputable - Joanna Makowiecka-Gaca says, the Vice President of Polimex-Mostostal. - We are pleased that the court shared our opinions and arguments.

The District Court for the Capital City of Warsaw, X Economic Division for bankruptcy and reorganization, due to the lack of locus standi, dismissed, on January 13, 2015, the petition for the bankruptcy of Polimex-Mostostal filed by Elektron-Inwestycje Sp. z o. o. with its registered seat in Świętochowice.

- Companies use the fact that filing a petition for bankruptcy costs little and also believe that it is an excellent tool in the fight for money, even those not due. Nothing could be further from the truth, as evidenced by the court judgment. Polimex-Mostostal talks, negotiates with its creditors, pseudo creditors will not intimidate us - Joanna Makowiecka-Gaca says. - Rejection of the petition and its justification clearly testify to the fact that the bankruptcy court is not an authority determining disputable claims.

The District Court ordered Elektron-Inwestycje Sp. z o. o. to publish, in a national newspaper, a statement reading: "The applicant Elektron-Inwestycje Sp. z o. o.

with its registered seat in Świętochowice represents and agrees that, by acting in bad faith, filed a petition for the bankruptcy of Polimex-Mostostal SA in the District Court for the City Warsaw having no grounds to do so".

Moreover, the court adjudged the return of proceeding’s expenses, including attorneys' fees from the applicant for Polimex-Mostostal. The court ruling is not final.

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