

PETERKA PARTNERS

THE CEE LAW FIRM

NEW REGISTRATION REQUIREMENT FOR CONTRACTS, ENFORCEABLE TITLES PER SE

On 11 September 2020, a new condition was regulated for the enforcement of documents under private signature which, according to the law, are validly concluded and qualify as enforceable titles. Thus, such documents can be enforced only after being registered in the National Register for Movable Property (RNPM).

Basically, enforcement proceedings of the validly concluded enforceable titles, are conditioned up their prior registration in the RNPM.

This requirement may affect, among others, the following enforceable titles: lease agreements, leasing agreements, credit agreements, personal guarantee agreements, credit instruments (such as bills of exchange, cheques, promissory notes), agricultural lease agreements, as well as legal services agreements.

Given that the new normative act does not contain transitional provisions, there is an uncertainty regarding the application of the new condition in time, specifically if this condition will apply only to the agreements that enter into force after 11 September 2020, or if it also applies not only to agreements concluded before this moment for which the enforcement proceedings have not been started, but also to the enforceable titles that are currently under enforcement proceedings (specifically, up until the court's declaration of enforceability).

For any further information and assistance with respect to the above, or on any other legal matters, please do not hesitate to contact us.