

## Concordat Expense Advance Tariff Has Been Renewed

*29 Aug 2024*

The Communiqué ("**Communiqué**") on the redetermination of the concordat expense advance tariff prepared based on the fourth paragraph of Article 285 of the Enforcement and Bankruptcy Law numbered 2004 was published in the Official Gazette dated 24 August 2024 and numbered 32642.

The Communiqué regulates the amount of the advance to be deposited to the court cashier while requesting concordat pursuant to the Enforcement and Bankruptcy Law numbered 2004 and the procedures and principles regarding its payment. The Concordat Expense Advance Tariff published in the Official Gazette dated 11 August 2023 and numbered 32276 has been repealed and the tariff has been redetermined.

Pursuant to the Communiqué that entered into force on the date of its publication, the amount of advance on expenses to be deposited to the court cashier for a concordat request is as follows:

- Notification expenses amounting to three times the number of creditors notified when requesting concordat,
- 1.500 Turkish Liras, which is the minimum amount of seven announcements to be published in the Turkish Trade Registry Gazette,
- The minimum amount for seven announcements to be made on the official announcement portal of the Press Advertisement Institution determined in the Official Announcement Price Tariff,
- For the notification to be made to the relevant institutions and organizations, the cost of fifty registered postage with return receipt,
- For an expert, the amount corresponding to three times the fee specified in the Minimum Fee Tariff for Expert Witnesses,
- For a commissioner to be appointed for concordat, the fee to be determined by the court to be completed later, the amount of five months' fee calculated over a minimum of 2.000 Turkish Liras, covering the provisional period,
- 1.000 Turkish Lira for other works and procedures,
- For those subject to bankruptcy, bankruptcy expenses of 40.000 Turkish Liras.

For debtors who are not subject to bankruptcy, the court may decide to make a deduction from the amount of the above-mentioned advance payments.

You can access the full text of the Communiqué from [this link](#).

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