Las quiebras de 2022 y los tribunales de Singapur

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

El colapso del ecosistema Terra en mayo de 2022 y de Three Arrows Capital en junio de 2022 provocó una cadena de quiebras entre plataformas de préstamo y de intercambio con vínculos con Singapur. En cuatro meses, la General Division de la High Court tuvo ante sí las solicitudes de moratoria de Vauld y Zipmex, la administración judicial provisional (interim judicial management) de Hodlnaut y el reconocimiento de la liquidación de Three Arrows en las Islas Vírgenes Británicas. Babel Finance siguió en 2023. Estos casos convirtieron a Singapur en el foro de common law más activo en insolvencias de criptoactivos fuera de Estados Unidos. También pusieron de manifiesto la debilidad central de la posición del cliente: a falta de un trust, el cliente de una plataforma quebrada es un acreedor ordinario cuya pretensión sobre criptoactivos se convierte en un dividendo concursal. Este capítulo explica el marco legal de la Insolvency, Restructuring and Dissolution Act 2018 (ley de insolvencia, reestructuración y disolución), lo que decidió cada caso y cómo se califica y valora la pretensión de un cliente.

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Author contact: Dr Alexander Ressos, TEP · contact@ressos.com