

The commercial court initiated preliminary bankruptcy proceedings and determined a security measure to prevent changes to the assets of the debtor “C&A Moda RS”, which currently owes 596 million dinars for customs and VAT, according to the decision published on the court’s website.

Marijana Čitaković was appointed as the temporary bankruptcy administrator, and a ban on payments from the account, as well as a ban on the disposal of assets, as well as enforcement against the assets of “C&A Moda RS” by the creditors, were determined. The court asked that company, which proposed its own bankruptcy, to advance the costs of starting bankruptcy proceedings with 600,000 dinars, otherwise the proceedings will be suspended.

The court ordered the Agency for Business Registers to register and publish these measures, and the National Bank to inform commercial banks about the payment ban measure.

Scheduled hearing

The court scheduled the hearing at which the existence of bankruptcy grounds will be discussed for July 14.

The company filed for its own bankruptcy on July 5 due to impending insolvency, and the court made its decision on July 7.

In the explanation of the court’s decision, it is stated that since 2013, that company had approval for a simplified customs procedure, which enabled it to speed up operations and significantly reduce costs.

As its customs representative, it hired the company *New Log* (formerly known as *Quehenberger Logistic SRB*), which handled all import duties.

In October 2021, the Customs Administration started checking the accuracy and completeness of the data for the period from 2014 until then. 63 decisions have been handed in which oblige “C&A Moda RS” as a joint debtor of its customs agent to pay a total of 721.9 million dinars.

Customs stated that, of that, 327.5 million was in the name of customs and 394.3 million in the name of value added tax without related interest.

The court notes that Quehenberger went bankrupt first , and now “ C&A Moda RS” also initiated the bankruptcy.

Customs solutions were handed out from the beginning of March to the beginning of May this year.

They became enforceable eight days after receipt, so interest is calculated from then on. According to the submitted appeals against the decisions, it has not been decided so far, and the requests for postponement of execution were rejected by the Belgrade Customs House and the Administrative Court.

Some of the debt has been paid and collected so far, but the amount of RSD 596.7 million

has not yet been paid, and it is expected that this amount will be increased by interest.

C&A Serbia declared bankruptcy

The company C&A Serbia, part of the Dutch brand of department stores for clothing, declared insolvency and initiated bankruptcy proceedings.

The Customs Administration revealed that employees of a foreign fashion company and a shipping company caused damage to the state budget based on unpaid import duties in the amount of at least six million euros.

The C&A Serbia company announced yesterday that one of its business partners and other perpetrators of customs fraud, for which the Customs Administration charged it with tax evasion of six million euros, committed the crime outside the business system of C&A Serbia, Danas writes.