

# Comparative Study of the Current Corporate Reorganization under the R.O.C. Corporate Law

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## Abstract

The purpose of this Article is to point out the defects of the current corporate reorganization under the R.O.C. Corporate Law through comparative study and make some proposals for preventing the abuse of corporate reorganization and promoting the function of corporate reorganization system.

The research in this Article was divided into “corporate reorganization under the English Corporate Law”, “corporate reorganization under the American Corporate Law”, “corporate reorganization under the Japanese Corporate Law” and “corporate reorganization under the R.O.C. Corporate Law.”

In the research of “The important contents and discussion of laws and ordinances on corporate reorganization”, debates on the problem such as “legislation example”, “the object and cause of corporate reorganization”, “election of inspectors”, “definition of the parties interested”, “election of the reorganization supervisor”, “election of the reorganization manager”, “the number of times and duties of the meeting of interested parties”, “claims in reorganization”, “attending the meeting of relevant parties”, “prohibiting the vote of a stockholder who got claims in reorganization or stocks by insincerity or distrust”, “submitter of reorganization plan”, “the period for the performance of the reorganization plan”, “jurisdiction of corporate reorganization”, “the period for the resolution regarding the reorganization

plan”, “establishment of special court”, “financing of banking organ” etc, through the comparative study.

In addition to Taiwan, only U.S.A. and Japan have the system of corporate reorganization, and the system did not function very well, so many people presented the proposals to repeal the system. Even the system of corporate reorganization under the R.O.C. Corporate Law are not free from faults, the system still has many strong points, such as maintenance of social stability, promotion of economic development. Particularly its defects are purely man-made, nothing to do with the existence of the system. So the conclusion of this Article does not suggest that the system of corporate organization should be abandoned.

**Keyword:** corporate reorganization, The Chandler Act