

BANKRUPTCY AGREEMENT AND CORPORATE RECOVERY IN BRAZIL: AN EVOLUTIONARY ANALYSIS BETWEEN LAWS 7.661/1945 AND 11.101/2005

Isidro José Bezerra Maciel Fortaleza do Nascimento¹

ABSTRACT

Recent innovations in the Brazilian legal system aim to stimulate societal progress, promote citizenship, and generate actions that contribute to the dynamism and speed of the legal environment. In this context, it becomes essential to constantly explore legislation that incites significant transformations in the preservation of rights and the integration of analytical tools aligned with social development within the structure of the Brazilian legal system. This study aims to carry out a comparative analysis of the institutions of Bankruptcy Agreement (Decree-Law No. 7,661/1945), currently repealed, and Corporate Recovery, established by Law No. 11,101/2005). To achieve this goal, a bibliographic and documentary research methodology was employed, performing a detailed study of the mentioned institutions, focusing on their concepts, historical origins, nature, and type. The procedural aspects relevant to Bankruptcy Agreement and Corporate Recovery were also examined. In this panorama, the debate on the novelties and changes introduced by the New Bankruptcy Law in contrast to Decree-Law No. 7,661/1945 is highlighted. Subsequently, the replacement of the Bankruptcy Agreement by Corporate Recovery is emphasized as one of the most striking changes in bankruptcy legislation. A comparison between the two institutions follows, highlighting the distinctive characteristics of the current institution compared to the previous one and the impact of these on society. Finally, it is concluded that the institution of Corporate Recovery meets the long-claimed demands of society, providing the debtor in crisis with an effective legal alternative to avoid bankruptcy, and thus allow business restructuring, preserving the social function of the company.

KEYWORDS: Brazilian Law 7.661/1945; Bankruptcy; Brazilian Law 11.101/2005; Bankruptcy Agreement; Corporate Recovery.

¹ Bachelor in Business Administration (Université Laval, UL - Québec, Canada / State University of Piauí - UESPI); Postgraduate in Marketing (Federal University of Piauí, UFPI); Postgraduate in Higher Education Teaching (Piauí Technology College, FATEPI); Postgraduate in Public Management (Jacarepaguá College); Master in Economics (Federal University of Ceará, UFC); Doctorate in Business Sciences (Universidad del Museo Social Argentino, UMSA); Postgraduate Student in Civil Law and Civil Procedural Law (Faculty of Business Activities of Teresina, FAETE, in partnership with the School of the Legislative Assembly of the State of Piauí, ALEPI).