



The Ministry of Finance of the Czech Republic

Czech Republic faces international arbitration, its position is strong



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On December 2, 2016 The Ministry of Finance has received a lawsuit against the Czech Republic from the German company AMF Aircraftleasing Meier & Fischer GmbH & Co. KG ("AMF") in accordance with Article 10, paragraph. 2 of the Agreement on the Promotion and Reciprocal Protection of Investments between the Czech Republic and the Federal Republic of Germany.

Thus, the company officially launched international arbitration. The company AMF seeks damages in the amount of 125 173 999 USD for allegedly unauthorized entry of aircraft in the inventory of the bankruptcy and subsequent auctioning. Hardened misconduct related to insolvency procedures in 2005 and 2006. The majority shareholder AMF is a former senator Ing. Václav Fischer.

"From the documents available to us, we believe that the legal position of the Czech Republic is strong. Therefore, we also reject the request for a settlement," he said initiating arbitration Director of the Department of International Legal Services Marie Talašová.

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