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STEČAJCI
U CRNOJ GORI



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NGO Stečajci u Crnoj Gori

Privatisation through Bankruptcy

- Report on Privatisation through
Bankruptcy of Carriers of the Economy
in Berane -

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INTRODUCTION

This report is made within the framework of the project implemented by six nongovernmental organisations: the Network for Affirmation of Non-Governmental Sector (MANS), the Safe Home for Women, Mogul, Stečajci u Crnoj Gori (the Workers of Bankrupt Companies in Montenegro), Breznica and the Youth Association of Montenegro.

Within the framework of this project, Stečajci u Crnoj Gori monitored the implementation of the Free Access to Information Law (FAI Law) by the government agencies responsible for privatisation of companies, the privatisation through bankruptcy and implementation of the covenants of privatisation agreements.

The data to feed into the report were collected based on the information obtained from the Commercial Court, submitted as per requests filed under the FAI Law, the data posted on the websites, as well as the field data obtained from the workers and the media.

The first part of the report contains the information on the institutional framework, the second part refers to the implementation of reforms defined in action plans of institutions, the third part refers to transparency of the privatisation process, while the final fourth part gives the conclusions and recommendations.

1. LEGAL AND INSTITUTIONAL FRAMEWORK FOR PRIVATISATION OF BANKRUPT COMPANIES

The privatisation of companies in the bankruptcy procedures is governed by two laws - the Bankruptcy Law and the Privatisation Law.

Bankruptcy is the procedure launched to settle the claims of company creditors through the sale of assets in case when the failing debtor is incapable of performing payments on a more permanent basis and if over-indebted so that its assets are of lesser value than its liabilities.

The Bankruptcy Law stipulates the procedure and envisages that all the participants in the bankruptcy proceeding are entitled to a timely insight into the data regarding the procedure.

Bankruptcy proceedings are carried out by **commercial courts**; for companies in the northern region the competent court is the Commercial Court in Bijelo Polje, while the Commercial Court in Podgorica holds the jurisdiction for the companies in the central and the southern regions.

Bankruptcy proceeding is conducted by a **bankruptcy judge and a receiver**. While the bankruptcy judge decides on launching the proceedings, division of assets and closure of proceedings, the receiver administers the operations of bankrupt companies. A receiver has a status of an official within the meaning of the Criminal Code provisions.

A receiver also conducts privatisation of companies and signs the privatisation agreements on behalf of the bankrupt company.

The control over the enforcement of contract covenants is to be carried out by the Government of Montenegro, i.e. the **Ministry of Economy** and the **Privatisation Council**. The privatisation processes are also supervised by the parliamentary Commission for Monitoring and Controlling Privatisation Processes.

The Privatisation Council was formed with a view of managing, controlling and securing the privatisation process. The Council was formed with a view of protecting the interests of the state of Montenegro in the privatisation process and responds to the Government for its work.

The Ministry of Economy gives expert opinions and approval for the evaluation and the proposed transformation of the company and carries out the tasks referring to monitoring the performance of contracts concluded in the privatisation processes of interest for Montenegro. It also carries out the tasks referring to making policies aimed at supporting the privatisation processes.

Parliamentary Commission for Privatisation Monitoring and Control does so by reviewing the information briefs provided by the entities involved in conducting privatisation, by proposing new provisions and amendments to legislation ensuring the principles of publicity and transparency in privatisation and which improve the very process and procedure of privatisation by launching discussions within the Parliament regarding the compliance, publicity and control of privatisation processes, giving recommendations to state authorities involved in privatisation processes as regards the compliance, publicity and transparency, by indicating breaches of compliance and publicity principles, by initiating and proposing to launch the procedures to assess responsibility of relevant institutions.

2. MODELS OF PRIVATISATION THROUGH BANKRUPTCY

This part of the report gives examples of privatisation through bankruptcy of two once profitable companies based in Berane. In order to gain a full picture of the two processes, we used the information obtained by invoking the FAI Law, the information obtained from workers and journalists, and the documents available online.

2.1. BRICKWORK FACTORY "RUDEŠ"

This company was privatised through bankruptcy, and the receiver then became the director of the newly incorporated private company. This company in turn operated for two years, and then the factory was torn down, under the pretext of building the new one. Instead, the new owner re-launched the bankruptcy proceeding, on the count of a 9,000 euro debt due to himself, and then tried purchasing his own company back on an auction, but since he failed to pay the purchase price, the bankruptcy proceeding is still pending.

2.1.1. Privatisation

The first bankruptcy proceeding for the brickwork factory "Rudeš" was launched on 29 January 2005. Immediately after that, the company was tendered for sale with the starting price of 700,000 euro, eliciting no tenders.

In March 2005, a new tender was launched following which "Rudeš" was sold to the Podgorica-based company "Katel" for 254,000 euro - 4,000 euro more than the starting price. At the time of the sale, the brickwork factory "Rudeš" owned buildings with the accompanying equipment and infrastructure of total floor area of 7,330 m², sited on the land of total area of 49,767m². Alongside the immovable assets, the new buyer also got the construction and internal transport machinery (an excavator, a loader, a forklift truck, a shovel machine, a lorry) and the production machinery¹.

The Privatisation Agreement², obtained from the Commercial Court Bijelo Polje, was signed on 15 May 2005. According to the agreement, the buyer was obliged in the coming two years to invest 715,000 euros in reconstruction and purchase of new assets for the brickwork plant.

The new buyer was obliged to keep the inspector commissioned by the Government informed of all investments made. The inspector was obliged to report in writing, on six-month basis, to the Ministry of Economy, on execution of investments. Nevertheless, this did not happen (see more in 2.2.3).



The once brickwork factory "Rudeš"

¹ Sale Agreement for Total Assets of the Share-Holding Company Brickwork Factory "Rudeš" in Bankruptcy, Berane, no. 195/05

² Sale Agreement for Total Assets of the Share-Holding Company Brickwork Factory "Rudeš" in Bankruptcy, Berane, no. 195/05

Under the agreement, the buyer committed to a **social programme** for current and previous staff of "Rudeš", guaranteeing employment for 54 workers.

Following the privatisation, the brickwork plant "Rudeš" was renamed as Construction Material Manufacturers "Opeka". The Central Register of the Commercial Court shows that the **first executive manager and the authorised representative of the new company was Vuk Božović, the receiver who signed the sale agreement with the new owner on behalf of the brickwork factory "Rudeš", who performed this function until 6 December 2006.** The workers claimed he was hired by the "Katel" company even at the time of signing the agreement, with no evidence to that effect in official documents.

The Central Register of Carriers of the Economy also shows that the person named Vuk Božović serves on managing boards of four Berane-based companies: forestry share-holding company „Berane“, share-holding company "ŠIP Berane", limited liability company for engineering and consulting "Mile-komerc Berane" and "B.M.V. Company". Since the Tax Administration removed from the register the information which enables accurate identification, it is not possible to establish whether this refers to one and the same person.

According to the official data, until 20 June 2005 "Katel" was registered to perform other retail activities in general goods, and following the change the main business activity pursued by the company became heavy duty construction and specialised works.

2.1.2. Factory demolition

The new owner of "Opeka", Petar Đurišić, continued the manufacturing within the brickwork plant **for not more than two years, and then in mid 2007 he stated that the company was not profitable and it should be torn down and rebuilt from scratch.** He said he would build a new brickwork factory, worth at least 10 million euros and employing 35 workers. He claimed then to have had the full set of technical and technological documents ready and that some equipment was already being procured. At the time "Opeka" had some 50 workers.

In March 2008, Đurišić tore down "Rudeš" promising to rebuild it by the end of that year. The brickwork plant was demolished by its workers, and it was their last job done in the company.

2.1.3. Response of responsible institutions

Following the demolition, workers started with **strikes** asking for payment of salaries and contributions still due, the exact date when the construction of the new factory was to commence, the explanation who allowed the former brickwork plant to be demolished, and the information whether the Government monitored the investments as envisaged by the Privatisation Agreement.

In December 2008, the Ministry of Economy, then headed by Branimir Gvozdenović, set up a **commission** tasked with investigating the situation of the brickwork plant "Opeka" and submitting a report on the performance of the Privatisation Agreement in this case. In its Report,³ the Commission **did not note any noncompliance, although the plant at the time was already torn down.** They stated that **over 800,000 euro was invested in the plant.** The investment in fixed assets involved shovel machines, loaders, inputs and electrical engineering material, of total value of over 450,000 euro. Even here there were some deviations from the

³ Report by the Ministry of Economy to Branimir Gvozdenović, ref. no. 0503/10244/3

planned investment, but the Commission accepted the explanation of the new “Rudeš” owner and considered such investment as justified. The rest of the money was invested in operating assets.

The report states that the buyer did not present the investment programme to the Ministry of Economy, nor provided any information on investments, while the Government failed to appoint an inspector to monitor the investment, as committed under the agreement. Nevertheless, the Commission claimed this had not prevented the investments and could not have had any substantial impact on the agreement performance.

The workers also approached the **prosecution office** to establish individual liability for destroying the brickwork plant. **It was only after two years that the police started with interrogations.** At the time five persons were interviewed and the case was returned to the prosecution office for further actions.



The site of the former “Opeka” factory

It is unknown neither whether anyone was held accountable for the factory demolition nor whether the investigation is still pending.

2.1.4. New bankruptcy and sale of assets

The new brickwork plant was never built, under the pretext of the global financial crisis and the inability to obtain credits under favourable terms. According to the workers, after the plant demolition anything sellable from the **plant yard was sold**, even two tonnes of copper cables and 250 tonnes of iron. They claim that some forklift trucks and cranes were sold as scrap metal, which subsequently continued to operate quite well in some private companies.

Since he was unable to provide work for the staff, given that the factory was demolished, the new owner decided to launch the **bankruptcy procedign through his other company “Katel”** Podgorica. The debt to this affiliated company was made while demolishing “Opeka” on the count of “Katel” allegedly providing food for the workers demolishing their factory.

In May 2009 bankruptcy proceeding was launched upon the request of Đurišić on the count of **the 9,000 euro debt to “Katel”**. When bankruptcy proceeding commenced, the administration of the company was transferred to the receiver, Radojica Grba.

This left 50 workers jobless. The workers were on **strike** over two years asking the competent authorities to take actions. During many months of protests they insisted on the **termination of the sale agreement** with the owner who never honoured it in order to preserve the company assets, but strikes bore no fruit. Workers claim that the **company assets are being sold for heavily undervalued price.**

In February 2011, the receiver Radojica Grba published a call for the first public competition for the sale of "Opeka". The call involved the sale of buildings with the accompanying equipment and infrastructure on land of the total area of over 49,000 m², as well as the machinery, supplies and products owned by the company. The starting price was 1.5 million euros, but the sale failed. Until mid 2012 there were several calls for sale of assets, always reducing the starting price.



Former (demolished) administrative building

Former workers of "Opeka" then claimed that the sale of assets was the penultimate step in converting the attractive site into buildable land. They also claimed that the price would go down so severely to make it acceptable for the once owner and that Đurišić was waiting for the overall asking price for the assets of "Opeka" to go down below 200,000 euros.

So was it. The asking price fell down from the 1.5 million euro from the first call to below 200,000 eura. In summer 2012, the media reported that the five hectares of land owned by "Opeka" was sold to Petar Đurišić for mere 110,000 euros. The workers claimed that "Katel" planned to build residential buildings on the site, while the Mayor of Berane claimed that only a brickwork company could be built there as envisaged by the Detailed Urban Plan.

In October 2013, the twentieth public call for the sale of "Opeka" was issued, thus it is presumed that the above agreement was not effectuated, and the media cite financial difficulties of "Katel" as the reason.

2.2. PAPER MILL "BERANKA"

This is an example of a company whose privatisation through bankruptcy was an utter failure. This company was the cornerstone of the local economy, having over 200 workers and possessing valuable property. Following privatisation, the new owner received several forms of state aid, but the production was pursued for not more than two months. The factory was closed, more than half of the workers were dismissed with meagre severance payments, and the owner still owes salaries to other workers and taxes and contributions to the state. This factory has been closed down for six years now.

2.2.1. Company incorporation and the first bankruptcy

The paper mill AD "Beranka", Berane, is a former organizational unit that made part of the Cellulose and Paper Company owned by the Municipality of Berane. The first bankruptcy of the Cellulose and Paper Company was launched in 1987, being one of the first factories from the socialist times to be closed down in Montenegro. At the time, one thousand workers were left jobless, and in 1989, when the liquidation proceeding was over, the factory stopped operating and another thousand workers were dismissed.

The paper mill "Beranka" was incorporated in 1997, by separating the paper manufacturing block from the cellulose factory and starting independent production.

In 2002, "Beranka" encountered **difficulties in its operation**, leading to temporary suspension of production. In September 2002 the Municipality of Berane set up an **expert commission** to assess the situation in former plants of the cellulose block to arrange for the sale of redundant equipment. According to this commission's report, out of five cellulose plants, only one was in good repair. In the remaining four they noted massive disappearance of valuable engines and other machinery. Then the workers requested from the local parliament to open an investigation into the theft of valuable equipment of the Cellulose Factory and leave the matters to the police, but it was then taken with a lack of seriousness. It was noted that in addition to launching the operation of the Paper Mill, when equipment was stolen on a more massive scale, another cause for the disrepair of equipment resulted from leasing out the former cellulose production facilities to private entrepreneurs and their free and unobstructed entry into and exit from the plant yard.

The production in "Beranka" came to a final halt in January 2003.

The Commercial Court Bijelo Polje, at the request of the Belgrade-based company "Tigo impex" pronounced **bankruptcy on 08 April 2004**, with a view of settling the debt in excess of 250,000 euros. The bankruptcy judge Zoran Ašanin launched a fully fledged liquidation of "Beranka", nominating Momo Jokić as the receiver. Following the bankruptcy, "Tigo-impex" asked for the settlement of its debt through the sale of factory assets. The majority share holder at the time was the Municipality of Berane which failed to secure its 1.7 million euro loan granted previously to launch production.

In **June 2004**, the assets of "Beranka" were inventoried and according to the report of the inventory commission, the **value of assets was over seven million euros**⁴.

Two months after the assets inventory, the **first public competition** for the sale of "Beranka" for **2.2 million euro** was launched and failed due to lack of interest. In late August the **second auction** was organized, now for the starting price of **1.7 million euro**. Again it failed due to **lack of interest**.

2.2.2. Privatisation

In early October 2004, "Beranka" was sold in the third attempt for the starting price of **999,573 euros to the sole bidder "Tigo - impex"** at whose request the **bankruptcy proceeding started for "Beranka"**. The owner of this company is Radoje Gomilanović, a businessman from Belgrade originating from Pljevlja.

By the agreement⁵, the sale price was reduced by 265,000 euros, the amount of company's debt to the buyer. Apart from property, the sale agreement includes also all infrastructure, equipment, movable property and stores found on the premises at the time of the sale.

Gomilovanović bought over 273,000 m2 of land, over



"Nova Beranka", October 2013

⁴Minutes of the inventory commission, 07 June 2004, no 98

⁵ Sale Agreement for the total assets of Paper Factory "Beranka" in bankruptcy

28,000 m2 of buildings and five flats in Berane.

Before launching bankruptcy, the factory had 238 workers, and under the **privatisation agreement the new owner was not obligated to retain the workers or to have any investments.**

Having settled the monetary liabilities under the contract, **in January 2005** the new owner registered the company as "Nova Beranka". In May the same year the **production started** for the first time after 2003.

Only a **month later**, the production at "Nova Beranka" **was halted again**, due to a subsequent fiduciary claim by the Belgrade-based company "Sineks" for almost the whole of company assets, referring to the period before signing the sale agreement at the Commercial Court in Bijelo Polje. In 2003 this company was mentioned as one of the business partners of "Beranka".

Because of this, Tigoimpeks was unable to register in the Property Directorate the titles over the assets purchased, and by extension also to issue guarantees for credits needed to continue production and meet the commitments from the sale agreement. However, the workers claim "Tigoimpeks" was aware of all the company liabilities, and the disputes before the Commercial Court in Bjelo Polje and that it used pending disputes as an excuse for not launching production.

In **June 2007**, the paper mill "Nova Beranka" re-launched operation suspended two years before, this time by reprocessing old paper, the so-called dirty production, leading to suspicions of **polluting the Lim river** in non-allowed quantities.

In **August 2007**, huge death of fish happened leading to the **production in this company being halted and never re-launched again.**

2.2.3. Writing off debts and state aid to the new owner

According to the workers, the initial price during the third auction, through which he purchased the factory, was proposed by Gomilanović himself, who came to this amount by adding his and the claims of other secured creditors, the administrative costs of bankruptcy procedure and partly the priority claims. Immediately after the purchase, he asked creditors to reschedule debts.

The **debt reschedule** was first obtained from the **Government of Montenegro**, i.e. the Ministry of Finance. The factory owed to the Ministry of Finance over **380,000 euros**. The owner undertook to invest half of the amount in launching production, and return another half within the timeframe which was not stipulated. It is unknown whether this debt was ever repaid.

Gomilanović was also assisted by the insurance company "**Lovćen osiguranje**" which wrote off its 56,000 euro debt.

Before the elections in 2007, "Tigo-impex" was granted by the then **Development Fund** some **500,000 euros**, and somewhat earlier **50,000 euros** from the **National Employment Agency** for retraining labour.

The factory was also assisted by the local government, taking on itself to settle **unpaid salaries and payroll taxes and contributions** for the then 250 workers, worth in total 300,000 euros, although it was the new owner's obligation under the covenants of the contract.

2.2.4. Obligations towards workers

At the time of privatisation, "Beranka" owed to former workers over 200,000 euros. The agreement stated these claims would be settled by the new owner with the corresponding reduction in the total sale price. According to the workers, the price was reduced, but the **workers' claims were settled by the local government.**

Following privatization, Gomilanović employed up to 200 workers, until 2011. Over this period, the workers **did not receive salaries, and payroll taxes and contributions were not paid** for up to 30 months.

In 2011, the new owner laid off most of the workers by means of "**consensual**" termination of employment. He offered them 12 minimum wages each, or at the time 660 euros, the severance payment amounting to 330 euros and to pay all contributions in 2010. **In case they would refuse to sign** such consensual termination, Gomilanović announced **bankruptcy**. After long negotiations, **more than half of the workers** agreed to such terms, while the rest refused signing such a document.

Other workers believed that by law the minimum amount due to them was between 5,500 and 6,500 euros, or the guaranteed salaries and the severance payment in the amount of six average salaries. Since they refused to accept his terms, Gomilanović exercised **pressure** and assigned them to work posts not having, according to them, **even the most basic conditions for work and occupational health and safety**. Although the factory was not operational at the time, these workers had to sort rotten paper for recycling. According to the workers, they worked without protective clothing or gloves, with no power or water supply in the factory at the time. The engineers knowledgeable about paper processing claimed that this type of work, **apart from being degrading, was also absolutely unnecessary** production-wise.

Due to such conduct of Gomilanović, the **labour inspectorate** took actions and sealed the premises in June 2007. It is unknown whether the workers' claims were settled, but after this they never made public statements again.



The workers of "Nova Beranka" protesting in 2011

2.2.5. Misappropriation of the factory assets

In 2012, the owner of "Nova Beranka", Radoje Gomilanović, misappropriated some of the essential parts of the company. This has annihilated the last hopes of the inhabitants of

Berane that the production might at some point be re-launched. Gomilanović took from the factory the **steam boiler** and sold it below its actual value. The boiler was worth around half a million, and was sold for 100,000 euros. The owner took another key piece of machinery, the **paper cutting machine**, to Belgrade and **borrowed it to another user**. Even during the previous years, Gomilanović freely disposed of the **remaining unpledged assets**, and sold it as **scrap metal** - claiming not to remove anything from the factory which is essential for production, but only the redundant things which were corroding away anyway.

Almost all remaining machinery, including all chief paper manufacturing machines, was used as a **collateral** for a loan granted by Hypo Alpe Adria Bank. At one point the Hypo Alpe Adria Bank granted a 700,000 eura loan to Gomilanović, but since he was in default of payment, in 2011 the bank claim rose to 900,000 euros. The Hypo Alpe Adria Bank intended only partly to settle this outstanding debt by the sale of the pledged paper machine as scrap metal, given that no interest was generated in purchasing it through auctions. It is unknown whether the bank reclaimed the paper machine.

In 2011, in court proceedings Atlasmont bank reclaimed the building of the former canteen of "Nova Beranka", over which it had a fiduciary arrangement, but several days before the takeover someone stripped the premises of everything of any value.

The web register of the Real Estate Administration has no data on the current owner of the property of "Nova Beranka"⁶.



A photo of workers' canteen in "Nova Beranka" taken in October 2013

⁶ <http://www.nekretnine.co.me/>

3. ACCESS TO DATA ON BANKRUPTCY AND PRIVATISATION PROCESSES

Over the last six months, the total of 53 requests for information⁷ were filed with nine institutions holding relevant information on privatisation of the companies in the northern region.

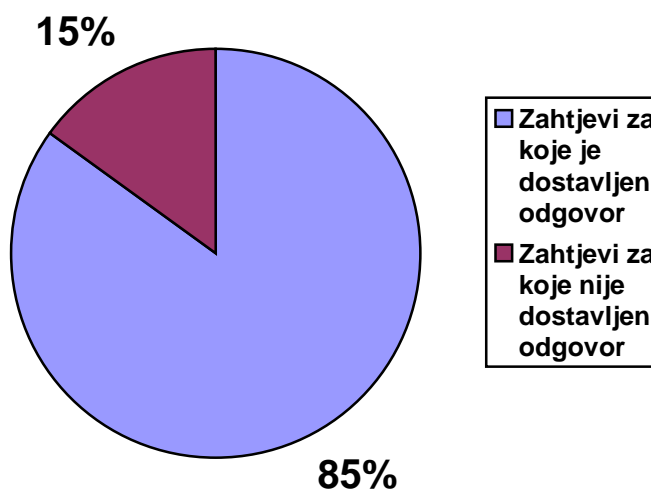
The requests above were filed with the Commercial Court Bijelo Polje, the Office of the Mayor of Andrijevica, the Office of the Mayor of Berane, the Chief Administrator of Andrijevica, the Secretariat for Economy, Development and Finance of Plav, the Central Register of Economic Operators, the Central Bank, the Customs Administration, and the Tax Administration.

The above institutions were requested to provide information on the privatisation processes for certain bankrupt companies. Over these six months we requested the information referring both to the preparation of companies for privatisation, and the actual privatisation process and the subsequent execution of commitments assumed by contracts.

Most of the institutions approached responded to over 80% of requests⁸. However, in 14 cases the Commercial Court Bijelo Polje submitted only partly the information requested.

In seven cases the supervision of office operation launched by the Agency for Personal Data Protection and Free Access to Information is ongoing. The supervision was instigated based on the requests filed with the Commercial Court Bijelo Polje, which limited access to requested information.

The Tax Administration is another institution which declared the requested information a secret.



Graph 2: Response to requests for information

The Commercial Court Bijelo Polje was transparent in submitting the general information on bankruptcy and privatisation, as regards the privatisation agreement signed several years back. However, when it comes to more specific information that may indicate irregularities, corruption or pre-empt further damage in pending bankruptcy proceedings, the Commercial Court restricts access to such information or makes only a part of the requested information available.

⁷ Initial requests were filed on 2 August 2013.

⁸ Annex 1 features more detailed information on the institutions which submitted the requested information.

4. CONCLUSIONS AND RECOMMENDATIONS

Both in case of "Beranka" and in the case of "Opeka", the pattern of detrimental privatisation through bankruptcy, not characteristic only of Berane, but of whole Montenegro, took place.

The new owners had a clear agenda in the two cases. The companies were sold for the price which was in the range of one tenth of the actual assets value. They never intended pursuing any production, notwithstanding that this was the main reason for privatisation.

The new owners had other plans in mind with the purchased companies and their assets, and actually executed them. Some assets were sold and cashed, while others were used as collateral for loans they are not repaying. Thus, the owners have not only seen the return of the total value of the sale price, but have accrued millions in profits, leading the companies to total destruction.

Meanwhile, the responsible state authorities neither insisted on honouring the commitments under the privatisation agreements, nor took any measures to prevent misappropriation of assets. Even worse, in these cases the government was generous enough to provide financial assistance.

The greatest losers of such privatisation processes were the workers who were eventually sent home without any prospects of new jobs. Notwithstanding all the reports, the prosecutors did nothing to establish liability for such privatisation that brought the economy of Berane to a collapse.

Recommendations:

1. the Commercial Court Bijelo Polje to publish full case files regarding the bankruptcy and privatisation in "Nova Beranka" and "Opeka";
1. the Ministry of Economy and the parliamentary Commission for Privatisation Monitoring and Control to review the privatisation process in the two companies, "Nova Beranka" and "Opeka";
3. the prosecutors to establish individual liability for destroying the two factories and misappropriation of their assets.

Annex 1
Request for access to information filed and the responses received

ACTIONS TAKEN AS REGARDS REQUESTS FOR ACCESS TO INFORMATION REGARDING THE BANKRUPTCY PROCEEDINGS					
Institution	Description	Deadline for responding	Date of response	Response	Date of appeal and response
Commercial Court Bijelo Polje	All reports provided by the receiver of the share-holding company "Beranka" submitted to the Commercial Court Bijelo Polje.	02 Aug 2013	06 Aug 2013	allowed/ inspection	13 Aug 2013 Inspection Administration (IA) will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All documents containing information on salaries of the receiver of the share-holding company "Beranka" during the bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	Agreements, annexes and appendices on the sale of the whole assets of the paper mill Beranka A.D. Berane.	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All documents referring to the evaluation of assets of the „Beranka“ Berane company when launching bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All documents referring to the evaluation of assets of the „Beranka“ Berane company upon the completion of the bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	no information	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All reports for "ŠIP BERANE" filed by the receiver with the Commercial Court Bijelo Polje.	02 Aug 2013	06 Aug 2013	allowed/ inspection	13 Aug 2013 IA will carry out the inspection check of the office operation.
Commercial Court Bijelo Polje	All documents containing information on salaries of the receiver of the "ŠIP BERANE" during the bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	Agreements, annexes and appendices on the sale of the whole assets of the "ŠIP BERANE" from Berane.	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All documents referring to evaluation of assets of the „ŠIP BERANE“ company when launching bankruptcy	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the

	proceedings.				office operation
Commercial Court Bijelo Polje	All documents referring to the evaluation of assets of the „ŠIP BERANE“ upon the completion of the bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	no information	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All reports for “Termovent” Andrijevisa” filed by the receiver with the Commercial Court Bijelo Polje.	02 Aug 2013	06 Aug 2013	allowed/ copies provided	
Commercial Court Bijelo Polje	All documents containing information on salaries of the receiver of the “Termovent” Andrijevisa during the bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	allowed/ copies provided	
Commercial Court Bijelo Polje	Agreements, annexes and appendices on the sale of the whole assets of the “Termovent” Andrijevisa.	02 Aug 2013	06 Aug 2013	allowed/ copies provided	
Commercial Court Bijelo Polje	All documents referring to evaluation of assets of the “Termovent” Andrijevisa when launching bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	allowed/ copies provided	
Commercial Court Bijelo Polje	All documents referring to the evaluation of assets of the “Termovent” Andrijevisa upon the completion of the bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	no information	
Commercial Court Bijelo Polje	All the decisions made by the receiver in the bankruptcy proceeding for “Termovent” Andrijevisa.	02 Aug 2013	06 Aug 2013	no information	
Commercial Court Bijelo Polje	All reports for the brickwork factory “Rudeš” Berane filed by the receiver with the Commercial Court Bijelo Polje.	02 Aug 2013	06 Aug 2013	allowed/ inspection	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All documents containing information on salaries of the receiver of the brickwork factory “Rudeš” Berane during the bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All agreements, annexes and appendices on the sale of the whole assets of the brickwork factory “Rudeš” Berane	02 Aug 2013	06 Aug 2013	allowed	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo Polje	All documents referring to the evaluation of assets of the brickwork factory “Rudeš” Berane when launching bankruptcy proceedings.	02 Aug 2013	06 Aug 2013	no information	13 Aug 2013 IA will carry out the inspection check of the office operation
Commercial Court Bijelo	All documents referring to the evaluation of assets of the	02 Aug 2013	06 Aug 2013	no information	13 Aug 2013 IA will carry out

Polje	brickwork factory "Rudeš" Berane upon the completion of the bankruptcy proceedings.				the inspection check of the office operation
Commercial Court Bijelo Polje	Motion to instigate bankruptcy proceeding for for ŠIP "Berane" .	22 Nov 2013	06 Dec 2013	Case file with the IA since it instigated supervision	
Commercial Court Bijelo Polje	Objection by "ELEKTROTEHNA" d.o.o. Berane.	22 Nov 2013	06 Dec 2013	Case file with the IA since it instigated supervision	
Commercial Court Bijelo Polje	Appendix no. 1 to the Agreement, contained in Art 3. of the Sale Agreement.	22 Nov 2013	06 Dec 2013	Case file with the IA since it instigated supervision	
Commercial Court Bijelo Polje	Report on sale of assets to the buyer, making an integral part of the Agreement together with the Appendix no. 1.	22 Nov 2013	06 Dec 2013	Case file with the IA since it instigated supervision	
Commercial Court Bijelo Polje	Business Plan for the share-holding company ŠIP "Berane" before bankruptcy, for the period between June 2003 and late 2004	22 Nov 2013	06 Dec 2013	Case file with the IA since it instigated supervision	
Commercial Court Bijelo Polje	Letter of Intent of the bankruptcy judge Muzafer Hadžajlić from October 2003 to restructure the ŠIP "Berane" company.	22 Nov 2013	06 Dec 2013	Case file with the IA since it instigated supervision	
Commercial Court Bijelo Polje	The document containing integral the Asset Sale Agreement for ŠIP "Berane" in bankruptcy from Art 25.	22 Nov 2013	06 Dec 2013	Case file with the IA since it instigated supervision	
Commercial Court Bijelo Polje	Decision to file for bankruptcy in former social companies where Momo JOKIĆ, engineer from Berane acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision to appoint Momo JOKIĆ, engineer from Berane as the receiver for former social companies.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision on the amount of remuneration for Momo JOKIĆ, engineer from Berane for the former social companies where he was appointed as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision on closure of the bankruptcy proceedings in companies where Momo JOKIĆ,	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely

	engineer from Berane, acted as a receiver.				
Commercial Court Bijelo Polje	Decision on termination of receivership for Momo JOKIĆ, engineer from Berane, for all former social companies where he acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	A document with the names of bankruptcy judges for all former social enterprises where Momo JOKIĆ, engineer from Berane, acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Advertisements for sale of assets for all former social enterprises where Momo JOKIĆ, engineer from Berane, acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision to file for bankruptcy in former social companies where Milovan ĆULAFIĆ, lawyer from Berane, acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision to appoint Milovan ĆULAFIĆ, lawyer from Berane as the receiver for former social companies.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision on the amount of remuneration for Milovan ĆULAFIĆ, lawyer from Berane for the former social companies where he was appointed as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision on closure of the bankruptcy proceedings in companies where Milovan ĆULAFIĆ, lawyer from Berane, acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Decision on termination of receivership for Milovan ĆULAFIĆ, lawyer from Berane, for all former social companies where he acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	A document with the names of bankruptcy judges for all former social enterprises where Milovan ĆULAFIĆ, lawyer from Berane, acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Commercial Court Bijelo Polje	Advertisements for sale of assets for all former social enterprises where Milovan ĆULAFIĆ, lawyer from Berane, acted as a receiver.	22 Nov 2013	06 Dec 2013	Allowed/ missing part	16 Dec 2013 Appeal dismissed as untimely
Mayor's Office, Municipality	The 2004 agreement between the Municipality of Andrijevica and the CHF / USAID to develop	22 Nov 2013	06 Dec 2013	no information	

Andrijevica	the "Eko Katun" Štavna, Andrijevica.				
Mayor's Office, Municipality Berane	A document containing the agreement between the Municipality of Berane and "BOJcomerc" Andrijevica for land where the flats for staff were built, at "Stara Pilana" in Berane.	22 Nov 2013	06 Dec 2013	Allowed/ copies provided	
Chief Administrator, Municipality of Andrijevica	Decision of the Municipality of Andrijevica to incorporate the limited liability company "Eko Katun" Štavna, Andrijevica	22 Nov 2013	06 Dec 2013	already published	
Central Register of Economic Operators, Podgorica	A document containing the Articles of Association for "Eko Katun" Štavna, Andrijevica	22 Nov 2013	06 Dec 2013	allowed/ copies provided	
Central Register of Economic Operators, Podgorica	A document containing the inventory of assets of "Eko Katun" Štavna, Andrijevica for each year since incorporation until the end of 2011.	22 Nov 2013	06 Dec 2013	allowed/ copies provided	
Central Bank, Podgorica	Financial statements for "Eko Katun" Štavna, Andrijevica for each year since incorporation until the end of 2011 (balance sheet and profit and loss account).	22 Nov 2013	06 Dec 2013	allowed/ copies provided	
Economy, Development and Finance Secretariat, Municipality of Plav	A document containing information on receivables by the Municipality of Plav from the hotel company "Plavsko Jezero" Plav for utility access and buildable land fees from the privatisation until the date of data delivery.	22 Nov 2013	06 Dec 2013	no information	
Economy, Development and Finance Secretariat, Municipality of Plav	A document showing the amount of all tax and salary contribution liabilities for the staff of the hotel company "Plavsko Jezero" Plav, from the privatisation until the date of data delivery.	22 Nov 2013	06 Dec 2013	no information	
Customs Administration	A document containing the 2003 Agreement between the Customs Administration and the „ŠIP Berane" on leasing assets, the Rudeš Berane terminal.	22 Nov 2013	06 Dec 2013	no information	
Customs Administration	A document containing the 2004 Agreement between the Customs Administration and the „ŠIP Berane" on leasing assets, the Rudeš Berane terminal.	22 Nov 2013	06 Dec 2013	no information	
Tax	A document showing the	22 Nov 2013	06 Dec 2013	exception	

Administration	amount of all tax and salary contribution liabilities for the staff of the shareholding company ""IBARMOND" Rožaje.			prohibited	
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