

**IN THE NAME OF THE REPUBLIC OF ARMENIA
DECISION OF THE CONSTITUTIONAL COURT OF THE REPUBLIC OF ARMENIA**

**ON THE CASE CONCERNING THE CONSTITUTIONALITY OF PART 2 OF
ARTICLE 20 OF THE LAW OF THE REPUBLIC OF ARMENIA “ON BANKRUPTCY”,
RAISED BY THE APPLICATION OF “IMPERIAL PALACE HOTEL” LLC**

Based on the results of an examination of the Case and guided by point 1 of Article 168, point 8 of part 1 of Article 169, parts 1 and 4-5 of Article 170 of the Constitution, as well as Articles 63, 64, and 69 of the Constitutional Law “On the Constitutional Court”, the Constitutional Court **DECIDED:**

1. Part 2 of Article 20 of the Law of the Republic of Armenia “On Bankruptcy” complies with the Constitution by the interpretation that the debtor and the creditor(s), who filed an application for forced bankruptcy, shall have the right to file an appeal against the court’s judgment to declare the debtor bankrupt based on the application for forced bankruptcy, or to reject the application for bankruptcy.

2. According to part 10 of Article 69 of the Constitutional Law “On the Constitutional Court”, the final judicial act rendered against the Applicant shall be subject to revision upon the grounds of newly emerged circumstances as prescribed by the Law, considering that part 2 of Article 20 of the Law of the Republic of Armenia “On Bankruptcy” had been applied against the Applicant by an interpretation other than given by this Decision.

3. According to part 2 of Article 170 of the Constitution, this Decision shall be final and enter into force upon its promulgation.

PRESIDING JUDGE

A. DILANYAN

18 March 2025

DCC-1773