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DIGITALIZATION IN BANKRUPTCY PROCEEDINGS

Abstract: In many cases, the bankruptcy proceedings are very demanding and expensive proceedings. Because of that, it is very important that the mentioned proceedings be effective, which contributes to equal and timely settlement of creditor's claims. In that sense, the main question raised here is related to the mechanisms that will contribute to the achievement of the stated goals. One of those mechanisms is the digitalization, which should contribute both to the aforementioned effective and, also, to the transparency of these proceedings. However, in order for digitalization to play its role in bankruptcy proceedings, it is necessary to determine which institution would supervise in the process of using mechanisms in this area. Also, it should be defined in what way digitalization would contribute to the conduct of bankruptcy proceedings by the bankruptcy administrator, but also by the bankruptcy judge. Likewise, appropriate systems should be established so that interested parties can easily be informed of all important elements related to these proceedings. Also, digitalization would play very important role in defining digital assets as a part of bankruptcy estate. Author pays attention to the some issues of the use of artificial intelligence and data analysis tools in other proceedings related to the insolvency, which refers to the alternative resolution of disputes and other issues, the value of property, enabling early detection of financial difficulties of certain entities. Finally, the author briefly deals with the analysis of the impact of the application of digitization on bankruptcy legislation.

Key words: *insolvency, bankruptcy proceedings, digitalization, creditors, digital assets.*

1. About digitalization in civil court proceedings

The application of digitalization in civil court proceedings is necessary today. Digitalization should contribute to achieving efficiency and economy in the procedure, as well as transparency, which is needed in many stages of most of these procedures. By civil court proceedings we mean various proceedings in this area, such as civil, enforcement, bankruptcy and others. We must say that civil proceedings, as the most represented civil court proceedings, are going through significant changes, precisely because of the ever-widening application of digitalization that refers to communication and correspondence, but also to the necessary timely information of both parties, as well as courts and other state and other authorities (Čanović Spasojević, 2025, p. 587). Digitalization refers both to the application of electronic documents that are used in all civil court proceedings, as well as to electronic delivery. In addition, digitalization includes timely information of parties and other persons, i.e. state and other authorities (Čanović Spasojević, 2025, p. 588). In any case, digitalization in the mentioned proceedings must include the definition of rules, which refer to the delivery of various documents, then to the taking of evidence, as well as to the records of the said documents (Onţanu, 2023, p. 97).

However, in order to ensure the effective application of digitalization in civil court proceedings, first of all, the possibility of implementing information and communication technologies (ICT) in this area must be defined. Otherwise, most legislation supports the introduction of digitalization in the judiciary, but there are differences when it comes to introducing the mandatory use of ICT in certain procedures (Onţanu, 2023, p. 95). Digitalization in this area must rely on appropriate access points (portals, software for data exchange), as well as on defining the legal effects of procedural steps carried out in digital format (Onţanu, 2023, p. 96). What is important to define in this area refers to the following: - defining the rules for ensuring general electronic communication between courts and competent authorities, as well as decentralized ICT access points; - enabling the use of means of communication at a distance; - defining the legal effects of electronic documents; - defining the availability of electronic payment methods; - ensuring the protection of personal data; as well as - defining the powers of various authorized bodies related to the creation and maintenance of reference software for the implementation of this system in the judiciary (Onţanu, 2023, p. 98). In addition, in order for digitalization has a function in the aforementioned procedures, education of the population about e-

justice is also needed, as well as spreading awareness about the essential importance of this system (Brocca, 2023, p. 10).

The application of digitalization is also necessary in the bankruptcy procedure, which, by the way, is a very complex procedure, bearing in mind both the specifics of this procedure and the number of subjects in this procedure, where, above all, we mean on creditors.

In this paper, attention will be paid, firstly, to some general questions about the application of digitalization in the judiciary. Attention will, also, be focused on some solutions in EU law related to the digitalization of judicial cooperation in cross-border civil and commercial matters, as well as certain provisions of Croatian bankruptcy legislation that refer to digitalization in bankruptcy proceedings, but also on the rules of bankruptcy legislation in the Republic of Serbia that define electronic communication in the said procedure.

Individual issues related to digital assets as part of the bankruptcy estate will be analyzed in particular. Otherwise, a digital asset can be defined as a digital record of value that can be digitally bought, sold, exchanged or transferred and that can be used as a medium of exchange or for investment purposes. This is a general definition, but we must keep in mind that there are different forms of digital assets, which is also significant from the point of view of determining these assets as the subject of execution in bankruptcy.

1.1. Conducting remote court proceedings as a from of digitalization

Conducting remote court proceedings is one of the forms of digitalization in civil proceedings, which is also provided for by EU Regulation 2020/1783 on cooperation between the courts of the Member States in the taking of evidence in civil or commercial matters (Babović Vuksanović, 2022, p. 537). Conducting remote court proceedings contributes to the efficiency and economy in the proceedings, which are achieved in all stages of the procedure, not only during the hearing of witnesses and parties, as provided for in the Civil Procedure Act of Republic of Serbia (CPA) (art. 245). In case of conducting remote court proceedings, we must respect the principle of immediacy. Namely, the CPA stipulates that in case of submission of a written statement of the witness, the court can decide on the hearing of the witness via a conference call. Likewise, the CPA stipulates that the court can always call a witness whose statement was recorded or a person who gave a written statement to confirm his testimony or statement before the court. Also, the statement can, of course, be

submitted by the party. The legislator, in this way, clearly treats the statement of a witness given through technical devices as a deviation from the principle of immediacy. These rules can also be applied in bankruptcy proceedings.

1.2. Electronic document and qualified electronic signature

Digitalization, in civil court proceedings, and therefore also in bankruptcy proceedings, would be impossible without defining an electronic document, which represents a uniformly connected complete set of data that has been electronically formatted and has been sent, received or saved on an electronic, magnetic, optical or other medium. An electronic document contains data determined by the author, i.e. data that define the credibility of the content and the time when the document was created. The content of an electronic document includes all forms of written text, such as data, images, speech, etc (Petrović, 2020, p.464). Any document on paper can be "turned" into an electronic document by typing or scanning. If it is done in a way that guarantees its authenticity and in accordance with the law, and if the law does not specify otherwise, the paper and electronic form of the document have the same legal validity in all types of procedures (Petrović, 2020, p.465). An electronic document, unlike an electronic record, also has a documentation element, a qualified electronic signature (Petrović, 2020, p.468).

One of the important issues is, also, the method of delivering the electronic document and its effect. The key features of the electronic filing system include: - allowing electronic submission and management of case documents, - maintaining court case files in digital form, and - allowing internet accessibility to these files. To file a document, users log in to the court's website using a designated password, input relevant case and document details, and then send an electronic version of their bankruptcy documents. Upon filing, the court promptly notifies all parties via email, providing a notice of electronic filing of documents (Yang 2026, p. 3).

We can't talk about an electronic document and, in general, about digitalization without defining a qualified electronic signature that has the legal force of a handwritten signature, while an ordinary electronic signature does not have that effect. However, such a signature cannot be contested in civil court proceedings (Đurić, 2021, p. 88). As for the qualified electronic signature, it is connected exclusively with its owner, i.e. the signatory. In addition, that signature must enable the use of means for independent management of the signature by the signatory, as well as be directly related

to the data it refers to. A qualified electronic signature has its basis in a qualified electronic certificate, which is a confirmation in electronic form that confirms the qualified electronic signature itself. The electronic seal serves as proof that a certain electronic document was issued by a legal entity (Đurić, 2021, p. 89).

1.3. Regulation of digitalization in civil court proceedings in EU law

For a clearer understanding of the importance of the role of digitalization in civil court and bankruptcy proceedings, it is necessary to become familiar with certain provisions of the EU regulations in this area. We must keep in mind that EU regulations define the role of digitalization, first of all, in cross-border matters. We will pay attention to Regulation of the European Parliament and the Council no. 2844/2023 on the digitalization of judicial cooperation and access to justice in cross-border civil, commercial and criminal matters, as well as on the amendment of certain acts in the field of judicial cooperation (Regulation 2844/2023). Namely, the European Commission defined that it is necessary to modernize the legislative framework for judicial cooperation in cross-border proceedings within the EU, with the provision of all necessary protective measures, in order to ensure the operability and protection of data transmitted via electronic instruments. The European electronic access portal is a part of the decentralized IT system and it contains information for natural and legal persons related to their right to legal aid, as well as the possibility of filing lawsuits, requests, as well as the application of other means of communication by those persons (Pingen, 2023, p. 331). We highlight the provisions of Regulation 2844/2023 that refer to communication between competent authorities, which has its basis in previously adopted documents in the field of judicial cooperation, taking of evidence, etc (art. 3). Regulation 2844/2023 clearly determines the legal force of electronic documents. They cannot be inadmissible because they are in electronic form (art.8). Regulation 2844/2023 also regulates the protection of transmitted information, i.e. the protection of the data contained in that information. Personal data is sent or received through a decentralized information system (art. 14). Regulation 2844/2023 stipulates that the European Commission is responsible for the functioning of the reference software that EU members use instead of the national information system. The reference software must contain elements to ensure communication with national information systems (art. 12).

Regulation 2844/2023 provides for mandatory changes to certain acts, of which, for digitalization in bankruptcy proceedings, Regulation no. 848/2015 on insolvency proceedings is important, in which the amendment we are issuing refers to the application of a claim by a foreign creditor, who can submit it by any means of communication that is accepted in the country where the procedure is initiated, that is, by means of electronic communication (art. 23).

2. Digitalization in bankruptcy proceedings

Insolvency proceedings are generally very costly processes. These costs include, also, professional fees charged by lawyers, financial advisors and other actors potentially involved in an insolvency proceeding and any other cost arising from the procedure (application fees, publication expenses, etc.) (Gurrea-Martínez, 2025, p. 5). Improved information may enhance decision quality without resolving underlying financial distress, suggesting that digital reforms can shift the allocation of risks and adjustment mechanisms across institutional channels. From a policy perspective, these insights emphasize the importance of information design, data accessibility, and inter- pretability in shaping how households and businesses interact with complex public systems (Yang 2026, p. 21).

Digitalization in bankruptcy proceedings could reshape the bankruptcy decision-making process, at the first place, through the electronic transmission of bankruptcy documents enables debtors or their representatives to initiate bankruptcy proceedings without physically visiting a court office or using expensive courier services. As is characteristic of most advancements in information technologies, this shift promises to streamline the procedural aspects of the bankruptcy system, thereby mitigating the temporal constraints and financial burdens traditionally associated with filing for bankruptcy (Yang 2026, p. 6-7).

We must say, that the adoption of electronic bankruptcy processes increases bankruptcy filings by reducing the costs associated with physical travel to the bankruptcy court (Yang 2026, p. 7).

For example, in the United Kingdom and the United States, debtors are allowed to file the petition electronically. In Spain, microenterprises have access to a simplified insolvency process that, among other features, is entirely managed electronically and provides debtors and creditors with a variety of standardized forms that cover most aspects of the procedure (Gurrea-Martínez, 2025, p. 8-9). In the context of insolvency petitions initiated by creditors, apart from facilitating the submission of the petition

and supporting materials digitally, any potential dispute arising from the petition (e.g., opposition from the debtor) could be managed virtually. Similarly, any ex post motion to terminate an insolvency proceeding (in countries with such a system for the dismissal of the case, as happens in the United States) could be handled in a similar manner (Gurrea-Martínez, 2025, p. 10).

2.1 Digitalization in bankruptcy proceedings in the Republic of Serbia

Digitalization in bankruptcy proceedings in the Republic of Serbia is still in, we must say, a phase that represents adaptation to this system. Namely, the Bankruptcy Supervision Agency (BSA)[1] created a portal for electronic sales in bankruptcy proceedings and opened a digital transformation project, in cooperation with the European Bank for Reconstruction and Development. Otherwise, the Bankruptcy Act of the Republic of Serbia (BA) regulates that the bankruptcy procedure is public and that all participants in the bankruptcy procedure have the right to a timely inspection of data related to the implementation of the procedure, except for data that represent official or business secret (BA, art. 10). All creditors have the right to request and receive from the bankruptcy trustee in a timely manner all information related to the bankruptcy debtor, the course of the bankruptcy proceedings and the assets and management of the assets of the bankruptcy debtor. The decision on information that constitutes an official or business secret is made by the bankruptcy judge at the proposal of the bankruptcy trustee. Decisions and other acts of the court, on the day of their adoption, are published on the court's notice board, as well as on the court's electronic notice board, and, also, when prescribed by this law, are also submitted to the appropriate register for public publication on the website of that register or in another way that allows the public to be informed, if the register does not have its own website. All decisions of the bankruptcy trustee and participants in the proceedings with all attachments are published, immediately upon receipt, on the public portal of the competent commercial court or in another way that enables the public to be informed about the course of the bankruptcy proceedings. Making of decisions in bankruptcy proceedings is based on an overview of all available information

[1] The Bankruptcy Supervision Agency of the Republic of Serbia is an organization established in 2005. The Agency issues licenses for the work of bankruptcy trustees, supervises their work, maintains a directory of bankruptcy trustees, and organizes professional exams.

(Čolović, 2010, p. 62). The bankruptcy trustee is obliged to deliver quarterly written reports on the progress of the bankruptcy proceedings and the status of the bankruptcy estate to the bankruptcy judge in written form, and to the board of creditors and the authorized organization electronically (BA, art. 29, par.2).

By the way, the system for automatic management of bankruptcy proceedings and electronic reporting ERS (Electronic Reporting System) is an information system for management of bankruptcy proceedings in the Republic of Serbia. It is intended for bankruptcy trustees and has been fully developed in accordance with the legal framework and the needs of the users, so that in the ERS proceedings can be conducted according to the BA. ERS enabled standardization of procedures, unification of the practice of bankruptcy trustees and automation, which accelerated and facilitated the conduct of bankruptcy proceedings. ERS has been officially used since September 2009 and all bankruptcy trustees are obliged to submit monthly reports to BSA using the ERS system in bankruptcy proceedings opened after this date.[2]

2.2. Digitalization in bankruptcy proceedings in the bankruptcy legislation of the Republic of Croatia

We will mention more complete solutions on the application of digitalization, which are defined in the bankruptcy legislation of the Republic of Croatia. Bankruptcy act of the Republic of Croatia (BAC) regulates the use of electronic means of communication in pre-bankruptcy and bankruptcy proceedings with the application of the rules of litigation before commercial courts. When the new Insolvency Act came into force in Croatia, the first thing that changed was the method of publication. Instead of the previous provisions on informing parties and the general public of the insolvency proceedings via the Official Gazette of the Republic of Croatia, an e-Bulletin board was introduced into Croatian insolvency proceedings. In Croatia, there are also commercial service providers that provide alerts based on a Croatian PIN (Personal Identification Number), which makes it easier to follow the e-Bulletin board. This enables information sharing in near real time, which can be considered a significant support as public announcements in the e-Bulletin board trigger material consequences under insolvency law (Gavrić, 2023).

[2] The Government of the Republic of Serbia, https://www.srbija.gov.rs/vest/732438/znacaj-digitalizacije-za-vecu-efikasnost-stecajnih-postupaka.php, 29.6.2026.

We will mention some solutions defined in the BAC. First, the BAC stipulates that in each court a record will be kept separately for each debtor of documents submitted via the electronic bulletin board portal network in the order in which the document was published. Written records are public and must be available to interested parties (art. 12, par. 5 BAC). Written documents that the Croatian Financial Agency (FINA),[3] as a body that undertakes actions in accordance with the provisions of the BAC, deliver to the court through the unified information system eSpiris, which are authenticated with the electronic seal of FINA (art. 12, par. 7 BAC). Also, the BAC defines the use of electronic means of communication in cross-border cases, in such a way that claims can be filed through the aforementioned means, then notices can be sent to creditors, as well as objections and legal remedies can be submitted (art. 13a, BAC). Likewise, the use of electronic means of communication is foreseen in the procedure for the sale of the debtor's property, in such a way that the bankruptcy trustee will submit to FINA requests for the sale of immovable property, movable property, rights and other property of the bankrupt debtor through an electronic public sale, as well as requests for the registration of said property in the Register of immovable and movable property sold in the enforcement procedure (art. 89, par. 1, p.10 BAC). Also, the bankruptcy trustee will make an advance payment of the costs of the sale by electronic public sale, as well as the costs of entering data into the mentioned Registry, which represents the cost of the procedure (art. 89, par. 1, p.11 BAC). If a decision has been made to conduct an electronic judicial sale, then the sale will be conducted by applying the rules of enforcement procedure on execution on immovable and movable property (art. 235, par. 3, BAC).

The introduction of this possibility is especially welcome because insolvency proceedings are characterised by a huge volume of information. Therefore, transparency in insolvency proceedings plays an essential role. Electronically managed files not only satisfy the general requirement for transparency, but also enable other advantages to be exploited, such as standardisation, simplification of information procurement and efficiency. Croatia has not only recognised these advantages but is also largely using them. In Croatia all information – from the filings of the parties to the proceedings and the reports of the insolvency administrator to the minutes

[3] The Financial Agency of the Republic of Croatia is a state institution that, among other things, provides financial and electronic services. The work and functioning of the Agency is regulated by the Act on Financial Agency from 2002.

of the assembly of creditors and the creditors' committee – is made public on the e-Bulletin board (Gavrić, 2023).

The digitalisation of insolvency proceedings in Croatia went even one step further by implementing an electronic auction system, supervised by the FINA and the competent court (Gavrić, 2023).

3. Digital assets and bankruptcy estate (with special reference to cryptocurrencies)

One of the questions raised in connection with digitalization in bankruptcy proceedings is the question of the status of digital assets, that is, whether this type of asset can be part of the bankruptcy estate. If the answer to this question is positive, then the status of that property must be defined in the bankruptcy proceedings.

What are the main advantages of digital assets? First of all, the economy and efficiency achieved by eliminating intermediaries in carrying out transactions, such as banks, companies that provide services for the use of payment cards, etc. Eliminating intermediaries gives results especially for cross-border payments, then in countries with an underdeveloped financial sector, but also for the sector of small and medium enterprises. We also find the advantage of digital assets in the security that results from the decentralized nature of the technology on which digital assets are based. Also, the tokenization of virtual currencies, as well as other property rights, is of great importance (Mihajlović, 2021, p. 599). The Act on Digital Assets of the Republic of Serbia (ADA) defines three basic types of digital assets: virtual currency, digital tokens and stable digital assets (Mihajlović, 2021, p. 601). Virtual currency is a type of digital asset that has not been issued and the value of which is not guaranteed by the central bank or other public authority and which is not necessarily tied to a legal tender and does not have the legal status of money or currency. It includes all known cryptocurrencies on the digital asset market, such as bitcoin, ether, litecoin, etc. A digital token is a type of digital asset that denotes one of the intangible property rights (Mihajlović, 2021, p. 601). A stable digital asset is a digital asset that was issued with the aim of as little as possible changes in the value of that asset, and whose value is linked to the value of a legal tender or one or more property rights that have small changes in value (Mihajlović, 2021, p. 602). The use of digital assets is accompanied by numerous risks, the most significant of which are money laundering and financing of terrorism, etc.

There are several different definitions of digital content according to the conceptual definition of the European Union legislation. Thus Directive no. 2019/770 on certain aspects of contracts for the supply of digital content and digital services and Directive No. 2011/83 on consumer rights define the concept of digital content as data that is produced and delivered in digital form, citing as examples: computer programs, applications, videos or texts (Hoblaj, 2024, p. 41).

3.1. Digital (crypto) assets in bankruptcy proceedings

Some significant issues that bankruptcy courts are divided on include: - whether crypto assets held by a platform are property of the customer or the debtor, - what date should be used in valuing crypto assets, and - whether customer anonymity should be preserved in crypto bankruptcies (Barker, 2025, p. 262). Legislative framework should set forth clear guidelines for determining whether a customer's crypto assets held by a plat-form are property of the customer or the platform. This is a thresh-old question in every crypto bankruptcy case, having significant implications for both the platform and the customers. If the crypto is customer property, the customers may not be subject to the automatic stay, meaning they could be allowed to act on their claims against the bankrupt platform. Additionally, the customers will likely be able to recover their assets. While this is a positive for the customers, it leaves the debtor with less money in the bankruptcy estate to pay out to creditors. On the other hand, if crypto is property of the plat-form and thus becomes part of the estate, customers will be treated as unsecured creditors, with no ownership rights to the crypto (Barker, 2025, p. 271).

Given the largely unregulated nature of crypto assets, placement of crypto assets within the bankruptcy estate of a crypto company debtor would be troubling for crypto account holders. This difficulty would arise because crypto assets differ from traditional bank accounts or securities in that they are not backed or guaranteed by any governmental entities (Contino, 2022, p. 1-2). The terms of the contracts between crypto companies and account holders also may dictate the account holders' rights in bankruptcy (Contino, 2022, p. 4).

From a *private law* perspective, the discussion has focused on whether cryptocurrencies can be classified as 'property', and if so, what type of property. To this end, most jurisdictions have indeedconsidered cryptocurrencies as some form of property (Remolina, Guerra-Martinez, Liu, 2024, p. 6). In common law countries, personal property falls into two

categories: - things in possession, which are things that can actually be possessed (objects with physical existence); and - things in action, which generally refer to rights enforceable by action and may include assets such as intellectual property (Remolina et.al., 2024, p. 7). When a cryptoexchange becomes insolvent, one of the most fundamental questions to be addressed is whether the digital assets held by the cryptoexchange are part of the 'property of the estate' – that is, the pool of assets that will be used to pay the debtor's debts. The answer to this problem may depend on different factors, including: - the particular arrangements between customers and cryptoexchanges; - the nature of the cryptocurrencies in a particular jurisdiction; and - the definition of 'property of the estate' in a given insolvency system (Remolina et.al., 2024, p. 11). In today's world, any firm may issue or acquire cryptoassets and any firm can also become insolvent. Therefore, the treatment of cryptoassets in insolvency is a topic that goes far beyond the collapse of cryptoexchanges. It may affect all types of firms. If a non-crypto firm that *acquired* cryptoassets becomes insolvent, those cryptoassets will be registered in the debtor's balance sheet as intangible assets – unless they were held for sale in the ordinary course of business (Remolina et.al., 2024, p. 11-12). The role and rights of holders of digital assets in insolvency proceedings depend on the nature of the digital assets. If it is determined that a crypto user owns a digital asset, it would not be part of the insolvency proceeding. Therefore, users could directly transfer or realize their digital assets without being subject to the insolvency proceeding. However, if the debtor is a cryptoexchange that owns the digital assets, cryptoholders will be considered creditors (Remolina et.al., 2024, p. 12-13). Given the volatility of cryptoassets, the first question that arises in an insolvency proceeding is how cryptoassets should be valued (Remolina et.al., 2024, p. 14). In terms of custody, there are several ways a company may hold its cryptoassets. Some may be held with exchanges, some in wallets, and some with providers of custody solutions (Remolina et.al., 2024, p. 16).

3.2. Crypto assets as a subject of enforcement in bankruptcy proceedings

One of the questions that arises is whether digital or crypto assets can be subject to enforcement in bankruptcy proceedings. We will refer to some of the solutions in comparative legislation. First, according to the French commercial code (art. L. 622- 25), the lodging of a claim consists in stating the amount of the claim due on the date of the judgement opening the

insolvency proceedings and where the claim is expressed in a foreign currency, the conversion to euros shall be made at the exchange rate prevailing at the same date. Bitcoin is not a currency according to the French Monetary and Financial Code (art. L 111-1) and cannot be considered as a foreign currency as it does not belong to a country. Therefore, the French insolvency judge would not recognise the lodging of claim in Bitcoins (Inacio, 2018, p. 12).

Regarding, the Russian Federation, the Moscow's Arbitration Court ruled on March 2018 that the laws of the do not recognise the cryptocurrency as property. Indeed, the Russian legislation does not provide a definition of cryptocurrency and there are no requirements for its circulation. There is no way to tell if it is property, information or "surrogate", the court notes, stating that it is impossible to regulate the relations involving cryptocurrency. It was also noted that the use of cryptocurrency presents a potential danger, including a risk of being prosecuted for money laundering or financing terrorism. The court had, therefore, refused to include cryptocurrency discovered on the accounts of the insolvent debtor in the bankruptcy estate even if the insolvency practitioner argued that if the court refused to include it, this would enable some debtors to hide their property in Bitcoin (Inacio, 2018, p. 13).

Judging by the provisions of the bankruptcy legislation of the Republic of Serbia, digital assets would be subject to enforcement in bankruptcy proceedings, although many issues related to defining the form of digital and crypto assets have not been determined, not only at the level of bankruptcy proceedings, but in general.

CONCLUSION

Before determining the tasks that digitalization in the bankruptcy procedure must fulfill, it is necessary to first define the general rules on the application of this institute. It refers to the determination of different types of communication, as well as to the question between which persons this communication would be conducted. It is very important to establish an electronic platform that must ensure compliance with a number of criteria related to both the security of the data being transmitted and the authorizations of the persons who transmit said data, regardless of whether they are persons working in the respective state bodies or persons concerned by the aforementioned. Also, considering that it is a bankruptcy procedure, it is necessary to define the types of this communication at the level of authorities of different countries, if it is about the presence of foreign

elements. Of course, in the bankruptcy legislation of the Republic of Serbia, exists the certain rules that define certain forms of digitalization in this procedure, but these rules are incomplete, bearing in mind the complexity of many issues related to digitalization and its role in this complex procedure.

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