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Commercial law governs broad areas of business, trade, and consumer transactions. Specific legislation has been developed in a number of commercial areas. Commercial law governs broad areas of business, trade, and consumer transactions. Specific legislation has been developed in a number of commercial areas. For example, such are:

1. **Bankruptcy.** Bankruptcy law provides for the development of a plan that allows a debtor who cannot settle with his creditors to pay off his debts by dividing his assets among the creditors. This controlled division also allows the interests of all creditors to be treated with a certain degree of equality. Certain bankruptcy procedures allow the debtor to continue doing business and use the income earned to pay off his debts.

2. **Consumer loan.** Consumer loans allow you to finance transactions without paying the full value of the item at the time of the transaction. A common form of consumer credit is a credit card account issued by a financial institution. Vendors can also provide funding for products that are sold to Her.

3. **Contracts.** Contracts are promises that will be kept legally. The law provides for remedies in the event of a breach of a promise or makes it an obligation to keep a promise. Contracts arise when an obligation is met or may arise in connection with a promise made by one of the parties.

4. **Adequate remuneration** is a benefit or harm received by a party that reasonably and fairly induces it to make a promise / contract. For example, promises that are purely gifts are not considered enforceable because the personal satisfaction that the person making the promise can receive from the act of giving is usually not considered an adequate consideration.

5. **Debtor and creditor.** The Debtor-Creditor Law regulates situations where one party cannot pay a debt to another. There are three types of lenders.

1) Firstly, these are those who have the right to pledge a certain part of the property. The bond may arise based on law, agreement between the parties or legal proceedings.

2) Second, the lender may have a priority interest. Priority arises in accordance with the law. If the creditor has his debt, it must be repaid on a priority basis when the debtor becomes insolvent over other debts. 3) The last type of creditors are creditors who do not

have the right to retain the debtor's property or have priority established by law.

6. **Mortgages.** A mortgage involves the transfer of a share of land as security for a loan or other obligation. This is the most common method of financing real estate transactions.

But in addition to the proposed text, I want to add in my essay additional information that I personally know about commercial law. Commercial law is a sub-branch of civil law, the subject of which is the legal regulation of activities to promote goods from the manufacturer to consumers (trade). The subjects of commercial law include legal entities and citizens-entrepreneurs. Objects are valuables such as goods or documents. And the content includes legal rights and obligations.

Personally, I believe that commercial law is a very important element of the entire legal system of our country. If there were no commercial law, then chaos would reign in the sphere of trade.