

STATEMENT BY MR. KENGO OTSUKA
REPRESENTATIVE OF JAPAN
ON THE REPORT OF THE UNITED NATIONS COMMISSION ON
INTERNATIONAL TRADE LAW ON THE WORK OF ITS 46th
SESSION

SIXTH COMMITTEE
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(Check Against Delivery)

Mr. Chairman,

At the outset, I would like to express confidence that we will achieve positive results during this session under your able leadership.

In addition, I would like to express gratitude to the Chair of UNCITRAL for presenting the report of the Commission on the work conducted during its forty-sixth session. I appreciate the performance by the Secretariat of UNCITRAL as well.

Mr. Chairman,

Now, I would like to comment briefly on the work of UNCITRAL during its forty-sixth session.

(1) Security Interests

The Government of Japan congratulates the finalization and adoption of “*the UNCITRAL Guide on the Implementation of a Security Rights Registry*”, which is definitely beneficial for all states, as this instrument could be widely used in legislative practice for an effective registry of security transactions, as well as model forms of registry.

(2) Insolvency

The Government of Japan also congratulates the finalization and adoption of (i) revisions to “*the Guide to Enactment of the UNCITRAL Model Law on Cross-Border Insolvency*”, (ii) “*recommendations on the*

directors' obligation in the period approaching insolvency” and (iii) “revisions to the Model Law on Cross-Border Insolvency: the Judicial Perspective”. These instruments should be helpful for both legislators and the judiciary to uniformly interpret the Model law on Cross-Border Insolvency and legislation in conformity with this Model Law.

(3) Micro Small Medium Enterprises (MSMEs)

The Government of Japan appreciates that the Commission finally found its strategic direction together with the new mandates for the Working Groups I and V. The issues relating to Micro Small Medium sized Enterprises (MSMEs) are challenging topics both for developing and developed states.

With respect to the new working mandates, I hope that careful consideration will continue to be given to the new instruments, taking into account the need for coordination of the existing national legislation of individual States in this area.

Mr. Chairman,

In closing, I would like to take this opportunity to express our deep appreciation for the contribution which the Commission has made to date in promoting the progressive harmonization and unification of international trade law, and reiterate that Japan, as a member of the Commission since its inception, will continue to participate actively in its work.

Thank you very much for your attention.