



[Home](#)
[News](#)
[Investments](#)
[Property](#)
[Money](#)
[Links](#)
[Power](#)
[Balance](#)
[City](#)
[Talent](#)
[Opinion](#)
[Calendar](#)
[BRDaily](#)
[Events](#)

Calendar:
[Cultural events calendar](#)
[Events taking place this week](#)
[Business Review events coming up this fall](#)
... [More Calendar](#)

[Home](#)
[News](#)

December 05, 2011 18:21

Fondul Proprietatea obtains final ruling against the creation of energy giants, Electra and Hidroenergetica

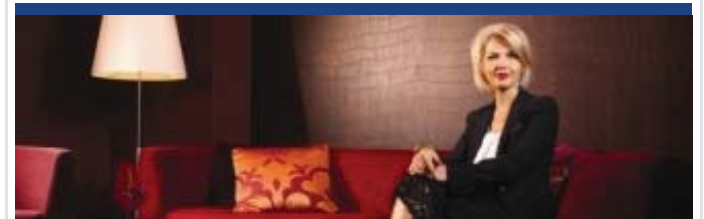


During the last 12 months, Fondul Proprietatea, represented by Popovici Nitu & Asociatii, a law firm, obtained four favorable preliminary injunctions against Hidroelectrica SA, Nuclearelectrica SA, Complexul Energetic Turceni SA and Complexul Energetic Rovinari SA, thus suspending the shareholders' decisions whereby the creation of Electra and Hidroenergetica has been approved.

On November 28, 2011, the Court of Appeal of Craiova irrevocably admitted the final appeal filed by Fondul Proprietatea, cancelling the reorganization decision of the shareholders of Complexul Energetic Craiova.

Electra would have been the resulting energy company from the merger of Nuclearelectrica SA,

Interview



Room at the top

Sonia Nastase, general manager at Howard Johnson Grand Plaza Hotel, gives Business Review her projections for the local five-star hotel industry and details the measures taken by the group to limit the fallout of the crisis.

Anda Sebesi

[Read More](#)

BUSINESS BLOGS

Complexul Energetic Turceni SA, Complexul Energetic Rovinari SA and Complexul Energetic Craiova SA, part of Hidroelectrica and Societatea Nationala a Lignitului Oltenia. Hidroenergetica would have incorporated part of the Hidroelectrica's assets, Hidroserv Bistrița SA, Hidroserv Slatina SA, Hidroserv Porțile de Fier SA, Hidroserv Curtea de Argeș SA, Hidroserv Sebeș SA, Hidroserv Hațeg SA, Hidroserv Cluj SA and the power plants Electrocentrale Deva SA and Electrocentrale București SA.

Ciprian Dontu, litigation partner, Alexandru Ambrozie, corporate and tax partner, and Mihaela Pohaci, tax partner, led the 5 lawyer team of Popovici Nitu & Asociatii that obtained the favorable decision for Fondul Proprietatea.

Ovidiu Posirca



New Europe

Solving Euro-Zone Crisis Will Take Time, Hungarian Ministers Say

Members of the euro zone will surely solve the ongoing crisis, but it has to be accepted that the process won't be fast, Hungary's economic minister...



Brussels blog

Rolling blog: Eurozone crisis

Nicolas Sarkozy and Angela Merkel before their meeting at the Elysee palace on Monday. Photo: Remy de la Mauvinere/AP
Welcome back to our live...