

December 29, 2021

Our firm is representing the liquidators of the Agrexco company in a declaratory claim to lift the corporate veil in order to hold the company's shareholders liable to the company's debts amounting to hundreds of millions of shekels.

News

Our firm is representing the **liquidators of the Agrexco company** in a declaratory claim to lift the corporate veil in order to hold the company's shareholders liable to the company's debts amounting to **hundreds of millions of shekels**. In 2019, the Tel Aviv District Court ordered that large parts of the liquidator's claim be dismissed in limine due to the **statute of limitations on the claim**; it also ordered that the claim should be classified as a monetary claim, whose resolution requires the **payment of a fee in the amount of millions of shekels**.

In an appeal we filed against this decision, the Supreme Court held an extensive hearing on issues related to the "corporate veil lifting" doctrine. The Supreme Court accepted our claims and ruled that although the statement of claim is based on events that started decades ago, the company's debts, due to which the lifting of the veil is requested and which accumulated close to the time of the collapse of Agrexco, are still within the limitation period. In addition, the court accepted our argument that a claim for lifting the veil should be classified as a declaratory claim for which the fee is relatively low. Also, since our appeal was accepted, it was determined that the respondents must pay Agrexco's legal costs in the significant amount of NIS 30,000.

The company's liquidators were represented by **Pinhas Rubin** (Firm Chairman) and Partners **Yaron Elhawi and Ofer Fleischer**, together with Associate **Omer Goldenberg** and Intern **Yotam Barel**.

Key Contacts



Pinhas Rubin
Firm Chairman



Yaron Elhawi
Mediator, Partner



Ofer Fleischer
Partner



Omer Goldenberg
Senior Associate