RSP • No. 53 • 2017: 45-54

ORIGINAL PAPER

The Consignement Agreement

Izabela Bratiloveanu*
Dan-Mihail Dogaru**

Abstract
If until 1989, trading goods through consignment agreement was rarely used, the structural changes in the economy have imposed a broad application of the agreement in trade in post-revolutionary period. The consignment agreement has the following legal characteristics: main agreement, synallagmatic, for good and valuable consideration, intuitu personae, commutative, consensual, with no transfer of property and it is a named agreement. The conclusion of this agreement gives rise to obligations on the consignor and consignee. On the other hand, the execution of the consignment agreement gives rise to legal effects in relations between the consignee and third parties (buyers).

Keywords: *movable property, consignor, consignee, commission, mandate without representation.*

* Research Assistant, PhD., University of Craiova, Faculty of Law, Phone: 0729948398, Email: bratiloveanuisabela@yahoo.com
** Lecturer, PhD., University of Craiova, Faculty of Law, Phone:0744608679, Email: dogarum@severin.rdsnet.ro

Definition and regulation of the consignement agreement

The term "consignment" has two meanings. The first one has the meaning of store where there are submitted for sale certain objects belonging to individuals. The second meaning is submission for sale under contract, of certain objects at a business unit that is specialized in such sales. The term is a neologism borrowed from French - "Consignation".

The consignment agreement has advantages for both contracting parties: for the consignors, owners of goods who reduce their launching costs and advertising directly addressing to markets known and the consignees have deposits and their own network of marketing and they do not have to immobilize funds in the received goods therefore they do not bear any interest on eventual loans (Uliescu, 2015: 452; Anghelescu, Deteșan and Hutira, 1980: 116; Schiau, 2009: 458 – 464).

Through the consignment agreement there may be sold consumer goods, clothing, footwear, handicrafts, art, goods that can be delivered to the consignee all at once or gradually, on the basis of successive notes or invoices. For consignment, NACE code is 4779 - Retail sale of second-hand goods in stores. Law no. 178 of 30 July 1934 covered for the first time the consignment agreement. According to art. 1 of the normative act mentioned, the consignment contract is "A convention whereby one party, called the consignor, entrusts to the other party named consignee, goods or movable objects to sell them on behalf of the consignor. The goods that are entrusted to the consignor can be delivered to it, all at once or gradually, through successive notes or invoices issued under the contract". Law no. 178/1934 was abrogated by art. 230 letter e) of Law no. 71/2011. Currently, according to art. 2054 par. (1) Civil Code, the consignment agreement is a type of commission agreement whose object is the sale of movable property which the consignor delivered to the consignee for that purpose. In the literature, the consignment agreement was defined as the agreement whereby one party, called the consignor, entrusts to the other party named consignee, certain movables in order to be sold on behalf of the consignee, but on account of the consignor, the consignee has the obligation to give the consignor the price obtained or to return the unsold good (Cărpenaru, 2014: 561; Pătrașcu, 2010: 63 – 71; Dumitrașcu, 2007: 121-122; Găină, 2003: 145 – 153; Motica and Bercea, 2005: 308 – 313). In accordance with Art. 2054 par. (2) of the Civil Code, the consignment agreement is governed by the rules of Section 3 of Chapter IX, Title IX of the Civil Code (Art. 2054 – 2063), the special law and the provisions on the commission and mandate agreement, to the extent that the latter do not contravene the provisions of Section 3.

The consignment agreement differs from the commission agreement through its own characteristics: empowerment given to the consignee has as object the selling of the consignor`s movables of; selling the goods is made at a price fixed in advance by the parties of the consignment agreement or, failing that, at the current price of goods on the relevant market at the time of sale; the consignee is obliged to give the consignor the amount obtained as the sale price of the asset or, if the property could not be sold to return the property in kind to the consignor; the sale on credit, the deadline for payment of the price of the goods if the contract consignment is up to 90 days, and guaranteeing payment of the price of goods is done by issuing bills of exchange or promissory notes by the third party buyer that can only be a professional; in case of an unauthorized credit sales, unless otherwise provided by contract, the consignee is jointly liable with the third party buyer against the consignor, while the commissioner is personally liable to the principal, according to art. 2047 par. (1) Civil Code, having to pay, at the request of the principal, immediately with interest loans and other benefits that would result; in the absence of a

contrary stipulation, unlike the commissionnary that enjoys liens for receivables on the principal, the consignee does not have this right. In our assessment, the differentiation regarding the lien between the two contracts is unjustified.

In legal literature it was pointed out that there are two species of mandate without representation: *1)* commission with its two varieties (consignment and shipment of goods) and *2)* the mandate without representation in relations between ordinary individuals (Baias et al, 2012: 2042). Under the mandate without representation, the representative has the right to sign legal acts in his own name but on behalf of the principal. The consignment agreement is, according to art. 2054 of the Civil Code a variety of commission agreement, the latter being the "mandate" the consignee acts on the behalf of the principal, but on his own behalf, that is "the type" of mandate without representation, without details of the quality of the parties (Uliescu, 2015: 453).

Legal characteristics of the consignement agreement

We distinguish the following legal characteristics of the consignment agreement: main agreement, synallagmatic, for good and valuable consideration, intuitu personae, commutative, consensual, not transfering any property rights and named. The consignment agreement is *a main agreement* because it has an independent existence and its own legal regime. The consignment agreement is a *synallagmatic contract* (bilateral) because it generates, since the date of its conclusion, reciprocal and interdependent obligations borne by both parties. The consignment agreement is *an agreement for good and valuable consideration* as each party aims to achieve a material benefit: to the consignor the assets are sold and to the consignee the remuneration shall be paid. According to art. 2058 of the Civil Code, the consignment agreement is presumed for good and valuable consideration. The consignment agreement is *an intuitu personae agreement* because it is based on the trust of the consignor granted to the consignee. The consignment agreement *does not transfer any property rights* because the consignor remains owner of the goods given on consignment. The consignee is a precarious holder of goods received on consignment.

The consignment agreement is *a commutative agreement* because right from the moment of its conclusion, the parties are aware of the certain rights and obligations, as well as the extent of services. The consignment agreement is *a consensual agreement*, as mere agreement of the parties, *solo consensu*. Regarding this aspect, art. 2055 of the Civil Code with the marginal name called "Sample" rules*: "The consignment agreement is concluded in writing. Unless the law provides otherwise, the written form is required only for evidence of the contract"*. So, the consignment agreement is concluded in written form *ad probationem*, not *ad validitatem*. A similar regulation was contained in art. 2 of Law no. 178/1934: "The consignment contract, as well as any other conventions relating to the modification, conversion or termination, may be proved only by documentary evidence". If the consignor is a natural person and the assets entrusted to be sold have a low value, it is not necessary the conclusion of the agreement in writing. However, if the consignor is a legal person submitting the sale of movables of high values and gradually it is necessary to conclude a written agreement. Depending on the formation, some authors have classified the consignment agreement in the category of the real contracts. According to art. 1174 of the Civil Code, the contract is real when, for its validity, it is necessary the work remittance. So, this type of contracts is defined and justified precisely because, for their valid birth, handing over the property is mandatory as one who receives the detention of the good can not meet their obligations without this detention. Or, there it was

considered that the situation is similar for the the consignment agreement (Baias et al, 2012: 2060). According to another opinion that we agree with, "the remittance of the movables" does not mean the delivery of the good at the conclusion of the agreement (real) but it is an effect of the contract, respectively its restitution (Stănciulescu, 2014: 391; Cărpenaru, 2014: 561).

The consignment agreement is *an agreement named* because it is provided and regulated by art. 2054 - 2063 of the Civil Code.

Conditions for validity of the consignement agreement

The consignment agreement must meet the main conditions required for the validity of any contract, namely: capacity to contract, consent of the parties, a specific and lawful object, a legal and moral cause, according to art. 1179 par. (1) Civil Code.

The two parties must have an adequate capacity to meet the obligations assumed (Boroi, 2012: 492). The consignee must have full capacity to act because legal agreements with third parties are entered on his own behalf. The consignor must not have capacity to enter into legal acts to be completed by the consignee.

The consent of the parties must be serious, expressed freely and knowingly, according to art. 1204 of the Civil Code. The consignor and consignee's consent may be express or implied. There are applicable the provisions of Art. 2014 par. (1) of the Civil Code, according to which, in the absence of refusal without delay, the mandate shall be deemed accepted if the acts, whose conclusion enter into the profession of the agent or for which it offered its services either publicly or directly to the principal. This regulation confirms the doctrine and case law. As it is stated in Decision No. 225/03.19.1996 of the Bucharest Sector 1 Court, Commercial Division, „the conclusion of the contract may be tacit; it may result from the execution of the assignment received by the consignee from the consignor".

The material object of the contract is movables entrusted to be sold by the consignee. It is worth mentioning that these goods do not become the property of the consignee, but they enter into his possession from the moment that they are entrusted by the consignor up to the date on which they are sold to third parties. Once movable goods are sold, the consignee shall remit the consignor the amount of money representing the sale price. On the other hand, if the goods cannot be sold, they must be returned to the consignor in kind. These goods shall meet the following conditions for the sale to be permitted by law: must be in the civil circuit; must be at the moment of conclusion of the contract; must be determined or determinable; must be possible, lawful and moral; must be owned by the consignor (Nistorescu, 2013: 55).

Effects of the consignment agreement

The conclusion of the consignment agreement gives rise to obligations on the consignor and consignee. On the other hand, the performance of the consignment agreement gives rise to legal effects in relations between the consignee and third parties.

a) The effects of the consignment agreement between the parties

The consignor must provide the consignee movables to be sold to third parties. This obligation is mentioned in art. 2057 par. (1) of the Civil Code as it follows: "The consignor will deliver to the consignee the goods to fulfill the contract, retaining the right to inspect and control their condition throughout the contract term". It is worth mentioning that the movable may be delivered to the consignor by "all at once or gradually, through successive notes or invoices" (Nemeș, 2012: 313). This obligation can be also analyzed as

a right of the consignor, and being a consensual agreement, it ends validly by the mere agreement of the parties, without the need for remission of the movables to the consignee. Therefore, after forming the agreement of the contracting parties, the consignor may waive the obligation of delivery of goods and not to entrust them to the consignee; in this situation, the consequence will be that the consignment contract will not be enforced and the consignee will be able to apply for compensation from the consignor for any expenses incurred to date. On the other hand, failure to surrender movables although they do not affect the validity of the consignment agreement, which is a consensual agreement, not a real one, makes it impossible to execute it and produce effects. However, this means the non-existence of the consignment agreement.

As the owner of entrusted property for sale, the consignor disposes of them throughout the contract term. He can take back the goods at any time, even if the contract was concluded for a fixed period, according to art. 2057 alin. (2) of the Civil Code. But in this case, a consignee will give to the consignor a reasonable notice to prepare the handing over of goods. We appreciate that in case of a refusal to deliver from the consignee, the consignor may use the procedure of presidential ordinance, otherwise he commits the crime of theft. The previous regulation was expressly provided that the resumption of goods by the consignor can be done by presidential ordinance once without summoning the parties, if the consignement agreement it was genuine and summoning them if the contract was under private signature. In the latter case, the deadline for summoning the parties is fixed for the second day of receipt. In this way, the consignor was entitled at any time to raise the goods, even if the contract would have included a clause of notice, according to art. 4 of Law no. 178/1934. Art. 3 of the previous regulation expressly provides: "The contract consignment does not convey ownership of goods that have been entrusted to the consignee".

If the consignor is insolvent, the goods shall become his property and subject to insolvency proceedings instituted against him. But if the consignee is insolvent, the goods do not enter into his patrimony and will be returned to the consignor immediately, according to art. 2057 alin. (4) of the Civil Code .

The consignor may unilaterally amend the selling price of movables that is specified in the consignment agreement. In this case, the consignee will be bound by this change from the moment to which he was notified in writing, according to art. 2056 alin. (2) of the Civil Code. A similar provision is foreseen by article 11 from Law no. 178/1934.

Another obligation of the consignor is the one of payment for the remuneration due to the consignee. The consignee being a professional, the consignment agreement is presumed for good and valuable consideration, according to art. 2058 par. (1) of the Civil Code. On the other hand, the parties may agree that the consignment has a free character. The amount of money the consignee is entitled is named remuneration and shall be determined by agreement in the form of a fixed amount or percentage. In the absence of stipulations regarding the remuneration, it is determined as the difference between the selling price set by the consignor and the actual price of the sale. In our view, to the price negotiated by the consignor it is added remuneration plus value added tax in order to reach the selling price of movables. Also in the remuneration negotiated there may be included other expenses of consignee which are known up to the date of sale of goods such as maintenance costs, storage, insurance and sale. Please note that these expenditures, even though they are highlighted distinctly in the price, they form the content of remuneration (commission), but they can also be established separately (Uliescu, 2015: 467). If the sale is made at the current price, the remuneration shall be determined by the court. The criteria

for establishing a judicial remuneration are: the difficulty of the sale (object of consignment is represented by its rare goods, specialized, historical, cultural, etc.), due diligence of the consignee (the sale is made in a real or virtual store, there is an extension of national or international target of clientele, it is organized to tenders, there is carried out publicity and advertising etc) and remunerations applied to similar products on the relevant market (Baias et al., 2012: 2061). In essence, these ideas can be found in art. 12 of Law no. 178/1934.

If the consignment agreement or instructions of the consignor not provide otherwise, according to art. 2056 par. (3) of the Civil Code, the sale of movables will only be paid in cash, by bank transfer or crossed check only at current prices of goods. Civil Code maintains the solution established in art. 11 of Law no. 178/1934 whereby: "The consignee may not sell or dispose of goods that have been entrusted on consignment, except as provided in the agreement. The consignor may change at any time, unilaterally the conditions of sale, unless the contract provides otherwise. The amendments are required to the consignee when that will be made known in writing. In the silence of the agreement on the terms of sale and in the absence of written instructions from the consignor, the consignee can not sell the goods that have been entrusted but in cash and current market prices".

On the other hand, the consignor is obliged to reimburse expenses incurred to the consignee to fulfill their duty. If the agreement of consignment does not specify otherwise, according to art. 2059 par. (1) of the Civil Code, the consignor will cover the costs of preservation and sale of the goods to the consignee. If the consignor takes over the goods or if he disposes their taking over from the consignee, and if the contract can not be enforced (goods can not be sold) without any fault of the consignee, the expenditure already made in performance of the agreement by the consignee will be the task of the consignor. The expenses related to maintenance and storage of goods fall on the consignor if he ignores to regain his goods. If the agreement is terminated because of the waiver of the consignee, he must retain the storage costs, insurance and property maintenance until they are taken back by the consignor. By law, the consignor has the obligation to take over the goods immediately. Thus, when the goods are immediately taken over by the consignor, these expenses are incumbent to the consignee, as consignment contract is terminated by his renunciation. We note that the new regulation does not resume the provisions contained in art. 10 of Law no. 178/1934 which states that: "All costs of preservation and sale of goods delivered on consignment concern the consignee, besides the contrary stipulations".

The consignee is obliged to receive and keep the goods with the diligence of a good owner. So, the consignee will hand over the goods to the buyer (in case of successful sale) or to the consignee (in case of failure of the sale or termination) in the state in which he received them for sale. Moreover, the consignor has the right to inspect and control the condition of goods throughout the contract term, according to art. 2057 par. (1) of the Civil Code. Essentially, the same ideas can be found in art. 8 of Law no. 178/1934 which provides that "The consignor has the right to control and always check the goods that are entrusted to the consignee and proceed to their inventory. To exercise this right, the consignee will get at any time on request the presidential order (...)". It is pointed out that in the previous legislation in order to identify goods given on consignment, the consignee was obliged to keep the goods received in their original packaging and conserve intact labels, markings and other external signs applied by the consignor. Also, if in the consignment agreement there was mentioned some place to store the goods entrusted, it

was forbidden to the consignee to move or store elsewhere the goods entrusted by the consignor. However, if in the consignment agreement there was foreseen a specific storage location, the consignee was able to store goods only in places whose use was on the basis of written documents with specific date or targeted financial administration and he was obliged to inform at once the consignor about where to store the goods and their every move.

In addition, the consignee has the obligation to provide goods to the value set by the contracting parties or, failing that, to the property price estimate of the receipt of their consignment, according to art. 2060 alin. (2) of the Civil Code. In case of failure to provide goods at their receipt on consignment or if the insurance has expired and it has not been renewed or if the insurance company was not agreed by the consignor, the consignee will be liable to the consignor for damage or loss of the goods due to force majeure or the act of a third party. If the consignee fails to conclude insurance, the consignor will be able to provide goods at the consignee's expense, according to art. 2060 alin. (3) of the Civil Code. The obligation of consignee to ensure goods that have been entrusted to a company which is accepted by the consignor was prescribed by the provisions of art. 6 of Law no. 178/1934.

According to art. 2060 par. (4) of the Civil Code, regardless of payer`s insurance premiums, the insurance is contracted for the benefit of the consignor. The current regulation requires notification to the insurer on consignment contract before payment of compensation. If for any reason the compensation is paid to the consignee, he shall remit it to consignor.

Another obligation incumbent to the consignee is to execute the empowerment given by the consignor, that is to conclude contracts for the sale of movable goods received on consignment with interested third parties. The consignee must act within the limits empowered by the consignor. The mandate of the consignee is strictly regulated, precisely because the object of the obligation is limited to the sale of goods, ie the conclusion of acts of disposition of property of the consignor (Uliescu, 2015:471). The diligence of the consignee aims specifically sale price of goods to interested third parties.The price at which the goods are to be sold is determined by the consignment agreement. Otherwise, there is applied the current price of goods in the relevant market at the time of sale, according to art. 2056 par. (1) of the Civil Code. It is said that the consignor may alter the sale price without the consent of the consignee is obliged to take into account this change from moment it was notified to him in writing, within the meaning of art. 2056 par. (2) of the Civil Code.

According to art. 2061 par. (1) of the Civil Code, the consignee may be authorized by the consignor to sell on credit. In this situation, unless the parties agree otherwise, the consignee may grant the buyer a deadline for payment of the price for up to 90 days. To guarantee payment of the commodity price, the buyer will issue bills of exchange or promissory notes. The consignee is jointly liable with the consignor for the payment of the price of goods which are sold on credit. From the rule of solidarity there can be derogated through the consignment agreement according to art. 2061 par. (2) of the Civil Code. To this regard, we note that there were taken into account the provisions of art. 14 and 16 of Law no. 178/1934.

Also, the consignee is obliged to account the consignor about its management and hand over everything it has received under his empowerment, according to art. 2019 par. (1) of the Civil Code. The consignor shall be informed to the terms agreed, on sales made by third parties and he receives the price of the goods sold. If contract terms are not set,

the consignee must inform the consignor within a reasonable time from the date on which the information was requested. The parties will stipulate in the consignment contract some clauses relating to remuneration, selling arrangements, settlement dates and information on the management of goods, storage, maintenance, preservation, insurance, restitution if they can not be sold. We show that under art. 18 of Law no. 178/1934, the consignee should inform the consignor in relation to sales made by him on the date stated in the contract and he was obliged to indicate precisely the goods sold and sold for cash or for credit in the latter case stating the name and the exact address of each debtor, the amount due, the payment deadline granted, bills or guarantees received. In the absence of a contractual stipulation, notification was made by the consignee not later than the end of each week for all the operations from that week. We would also specify that the obligation to account is the essence of the mandate agreement.

If the price payment was made by check, bills of exchange or promissory notes, the consignee is obliged to remit debt securities to the consignor (Cărpenaru, 2014: 565).

The consignee has the obligation to return the goods to the consignor if they were not sold.

If in the contract there are not specified the consequences of late remittance price of goods sold, there will apply the rules of the mandate, namely art. 2020 of the Civil Code which provides that: "The agent owes interest on the amounts employed for his own use starting with the day of use, and for those who owe, the day that he was put in default".

We should specify that art. 23 of Law no. 178/1934 established criminal liability for infringement of certain obligations (Dogaru, Olteanu and Săuleanu, 2008: 752). Thus, the consignee was sanctioned with imprisonment from 2 months to 2 years and a fine of 10,000 to 100,000 Lei if he appropriated goods delivered on consignment or if he alienates them otherwise or in circumstances other than those provided for contract or if he does not refund them at the request of the consignor; unless the consignor gave money, bills or amounts received as the price for the goods sold on the dates stipulated in the contract and if at the written request of the consignor, the consignee does not notify the debtor about the origin and nature of the claim. For the purposes of art. 24 of the previous regulation, the sanction was imprisonment from one month to one year for the consignee who committed one of the following acts: he did not notify the consignor within three days off from his written request on all sales of goods received on consignment; he intentionally made inaccurate notices on the sales and revenues made by him; he did not notify the consignor of any prosecution against goods entrusted to him or the values resulting from their sale, once acquainted with them; removing, destroying, damaging or making to remove, destroy or damage the packaging, labels, trademarks or any outward signs applied by the consignor on all the goods entrusted on consignment; storing or moving the goods which were entrusted contrary to contractual or legal provisions; he did not provide at the request of the consignor the special registers of consignment if the contract provides keeping of these records.

As a rule, art. 2062 of the Civil Code provides that the consignee does not have a right of retention on the goods received on consignment and money due to the consignor. As an exception, through the consignment agreement the parties may provide for a right of retention of the consignee. In this case, if the right of retention is exercised, the consignee duties on maintainance of goods remain valid and the storage costs are borne by the consignor, if the exercise of the right of retention was established. Therefore, storage costs belong to the consignee if he exercises his right of retention improperly. The legislative solution chosen by the Civil Code differs from the solution given in art. 20 of

the previous regulation that prohibited without exception to the consignee to exercise the lien.

b) The effects of performance of the consignement contract to third parties

By concluding contracts of sale between the consignee and others, there are established legal relationships between the consignee (the seller) and third parties (buyers) and not between the consignor and buyers.

Sale-purchase agreements being concluded on the name of the consignee, but on behalf of the consignor, the obligations of contracts are borne by the consignor.

In the absence of direct legal relations with third parties contractors, the transfer of ownership of the consignment goods from consignor to third parties is based on indirect representation, as in the case of the commission agreement (Cărpenaru, 2014: 565).

Termination of consignment agreement

In accordance with art. 2063 of the Civil Code, the consignment agreement ceases: by the revocation of the consignor, through the renunciation of the consignee, for the reasons indicated in the agreement, death, dissolution, bankruptcy, ban or deregistration of the consignor or consignee.

If the contract is terminated through the renunciation of the consignee, it remains bound by its obligations to preserve assets, insurance and maintaining them until they are taken up by the consignor. In this case, the consignor is obliged to undertake all necessary efforts to resume supplies immediately after termination of the contract, under the penalty to cover the costs of preservation, storage and maintenance.

References:

Anghelescu, V., Deteșan, Al., Hutira, E. (1980). *Contracte comerciale internaționale (International Commercial Contracts),* Bucharest: Editura Academiei Republicii Socialiste România.

Baias, Fl. A., Chelaru, E., Constantinovici, R., Macovei, I. (2012). *Noul Cod Civil. Comentariu pe articole. Art. 1 – 2664 (New Civil Code. Comment on articles. Art. 1-2664),* Bucharest: C. H. Beck Publishing House.

Boroi, G., Stănciulescu, L. (2012). *Instituții de drept civil în reglementarea noului Cod Civil (Civil law institutions regulated by the new Civil Code),* Bucharest: Hamangiu Publishing House.

Cărpenaru, S.D. (2014). *Tratat de drept comercial român. Procedurile de prevenire a insolvenței și de insolvență (Romanian commercial law treaty. Procedures to prevent insolvency and insolvency),* Bucharest: Universul Juridic Publishing House.

Dogaru, I., Olteanu, E.G., Săuleanu, L. (2008). *Bazele dreptului civil Vol. IV., Contracte speciale (Basics of civil law. Vol. IV. Special contracts),* Bucharest: C. H. Beck Publishing House.

Dumitrescu, A.D. (2007). *Dreptul afacerilor (Business law),* Craiova: Universitaria Publishing House.

Găină, V. (2003). *Drept comercial român. Vol. III. Introducere în teoria generală a obligațiilor comerciale. Contracte comerciale speciale (Romanian commercial law. Vol. III. Introduction to the general theory of commercial obligations. Special Commercial Contracts),* Craiova: Universitaria Publishing House.

Motica, R.I., Bercea, L. (2005). *Drept comercial român (Romanian Commercial Law),* Bucharest: Lumina Lex Publishing House.

Nicolae, M. (2012). *Codex Iuris Civilis. Tomul 1. Noul Cod Civil (Codex Iuris Civilis. Tome 1. New Civil Code),* Bucharest: Universul Juridic Publishing House.

Nemeș, V. (2012). *Drept comercial (Commercial law),* Bucharest: Hamangiu Publishing House.

Nistorescu, C. (2013). *Studiu de drept comparat cu privire la regimul juridic al intermediarilor din mediul de afaceri (Study of comparative law on the legal status of intermediaries in business),* Bucharest: ProUniversitaria Publishing House.

Pătrașcu, A. E. (2007). *Dreptul afacerilor (Business law),* Craiova: Universitaria Publishing House.

Pivniceru, M. M. (2013). *Noul Cod Civil și reglementările anterioare. Prezentare comparativă. Legea de punere în aplicare. Legislație conexă. Index alfabetic (New Civil Code and previous regulations. Comparative presentation. Law implementation. Legislation related. Alphabetical index),* Bucharest: Hamangiu Publishing House.

Schiau, I. (2009). *Drept comercial (Commercial law),* Bucharest: Hamangiu Publishing House.

Stănciulescu, L. (2014). *Curs de drept civil. Contracte (Course of civil law. Contracts),* Bucharest: Hamangiu Publishing House.

Uliescu, M. (2015). *Noul Cod Civil. Studii și comentarii. Vol. III. Partea a II-a. Cartea a V-a (Art. 1650 – 2499). Contracte speciale. Garanții (New Civil Code. Studies and comments. Vol. III. Part II. Book V. (Art. 1650-2499). Special contracts. Guarantees),* Bucharest: Universul Juridic Publishing House.

Article Info

Received: November 21 2016
Accepted: February 20 2017