

Companies (Application of Bankruptcy Act Provisions) Regulations

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Legislative History

COMPANIES ACT
(CHAPTER 50, SECTION 411)

COMPANIES (APPLICATION OF BANKRUPTCY ACT PROVISIONS)
REGULATIONS

Rg 3

G.N. No. S 293/1995

Citation

1. These Regulations may be cited as the Companies (Application of Bankruptcy Act Provisions) Regulations.

Definitions

2. In these Regulations, unless the context otherwise requires —

“associate” means an associate of a person or company as determined in accordance with section 101 of the Bankruptcy Act [Cap. 20] as modified by regulation 5;

“person connected with a company” means a person who is —

(a) a director or shadow director of the company or an associate of such a director or shadow director; or

(b) an associate of the company;

“shadow director” has the same meaning as in section 149(8) of the Act.

Modifications to section 98, 99, 100, 101, 102 and 103 of Bankruptcy Act

3. For the purposes of sections 227T and 329 of the Act, sections 98, 99, 100, 101, 102 and 103 of the Bankruptcy Act shall be read subject to —

(a) the modifications set out in regulations 4 to 9; and

(b) such textual and other modifications as may be necessary for their application to a company being placed under judicial management or being wound up, as the case may be.

Meaning of “associate”

4. Any reference to an associate of a person or an individual who has been adjudged bankrupt (except any such reference in section 101 of the Bankruptcy Act) shall be read as a reference to a person connected with a company which has been placed under judicial management or against which a winding-up order has been made, as the case may be.

Associate of a company