



ANALYSIS

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1. Short Title

2. Application of Act to other companies
3. Accounts to be filed by receiver

1963, No. 34

An Act to amend the Companies Special Investigations Act 1958
[18 October 1963]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Companies Special Investigations Amendment Act 1963, and shall be read together with and deemed part of the Companies Special Investigations Act 1958 (hereinafter referred to as the principal Act).

2. Application of Act to other companies—Section 3 of the principal Act is hereby amended by adding the following subsection:

“(4) Where it is desirable for the protection of any of the shareholders or creditors (whether secured or unsecured) of any company or companies, or for the protection of any beneficiary under any trust administered by any company, or it is otherwise in the public interest, that the provisions of this Act should apply to any company or companies, and the said shareholders or creditors or beneficiaries or the public interest cannot be adequately protected under the Companies Act 1955 or in any other lawful way, the Governor-General, on the

advice of the Minister given on the recommendation of a committee appointed under section 472 of the Companies Act 1955, may, by Order in Council, declare that the provisions of this Act shall apply to that company or those companies. In this subsection the term 'company' means any company, whether incorporated in New Zealand or elsewhere; and includes any company that has been dissolved or struck off the register."

3. Accounts to be filed by receiver—Section 12 of the principal Act is hereby amended by omitting from subsection (5) the words "file in such office of the Court as he", and substituting the words "unless the Minister otherwise directs and subject to such conditions as the Minister may specify, file in such office of the Court as the receiver".

This Act is administered in the Department of Justice.
