

SUPPLEMENTARY ORDER PAPER.

HOUSE OF REPRESENTATIVES.

Thursday, the 30th day of September, 1875.

1. Hon. Mr. BOWEN to move, when in Committee on the Debtors and Creditors Bill, the following amendments:—

In the thirty-seventh line of the fifth page, to strike out the words “the Chief Justice,” and after the word “of,” in the thirty-seventh line, to insert “at least three of the Judges.”

New Clause to stand as 18A.

18A. Before any debtor shall be entitled to summon a meeting of his creditors, he shall file, with the Registrar of the Court in the district in which the liquidation resolution would under the provisions hereinafter contained be filed, a statement, in the prescribed form, stating that he is unable to meet his engagements with his creditors, and the Registrar shall thereupon issue to the debtor, in the prescribed form, a certificate to the effect that such statement has been filed.

Immediately on the filing of such statement, all the real and personal property of the debtor, whatsoever and wheresoever, shall vest absolutely in the Registrar as effectually as if a liquidation resolution had been passed and filed, and as if the Registrar had thereby been appointed Trustee of the debtor's estate, under the provisions hereinafter contained:

Provided that, if in any case it shall appear to the Judge of the Court in which such statement shall be filed that some other person should be appointed Trustee, it shall be lawful for such Judge, on the application of the Registrar, to make such order as he may think fit for vesting the estate of the debtor in such other person as aforesaid.

After the word “Act,” in the thirty-second line of the sixth page, to insert the words “and unless such creditor or creditors has or have obtained from a Court competent to grant the same an order under the provisions hereinafter contained,”

In section nineteen, also to strike out the whole of subsection four, subsection five to stand as subsection four.

To be added at end of clause 19.

Before any creditor shall be entitled to summon a meeting of the creditors of any debtor, he shall, in the prescribed manner, make application to any Court having jurisdiction under this Act for a summons calling upon the debtor, within such time as may be prescribed, to show cause why an order should not issue from such Court directing the creditor to call a meeting of the creditors of the debtor, and upon proof of the service of such summons on the debtor in the prescribed manner, it shall be lawful for the Court, if it shall appear necessary for the protection of the general body of the creditors, to grant such order on such terms as it may think fit; upon the granting of such order notice thereof shall be gazetted, and the property of the debtor shall vest in the Registrar in like manner as provided by the last preceding clause.

New clause to stand as 19A.

19A. Every Registrar who shall by virtue of the provisions hereof be the Trustee of any debtor's estate shall have all the powers duties functions and authorities by this Act given to a Trustee appointed by the creditors under a liquidation resolution.

Whenever a liquidation resolution shall have been filed under this Act all the estate and property then vested in the Registrar shall, without any conveyance or assignment, vest in the Trustee elected by the creditors.

To strike out subsection 2, clause 26, page 9, and to insert the following in lieu thereof:—

(2.) A first meeting shall be held at the prescribed place in the district in which the debtor resides or carries on business :

If the debtor resides or carries on business within a district in which no such place has been prescribed, then such meeting shall be held, and all proceedings in the liquidation shall be had and taken, at such place within the judicial district of the Supreme Court in which the debtor resides or carries on business as the Judge of the Supreme Court in such judicial district shall direct.

Provided always, that where the debtor is absent from New Zealand, the first meeting shall be held, and all proceedings in the liquidation shall be had and taken, at such place as the Judge of the Supreme Court in the judicial district within which the debtor last resided for six months, or for the longest time under six months, shall direct.

On the twenty-fourth line of the ninth page, to strike out the words "at least," and to insert "not less than," and after the word "two," in the said line, to insert "not more than four."