

SUPPLEMENTARY ORDER PAPER.

HOUSE OF REPRESENTATIVES.

Tuesday, the 3rd day of August, 1880.

NOTICES RELATING TO ORDERS OF THE DAY.

JOINT-STOCK COMPANIES ACT 1860 AMENDMENT BILL.

Mr. STEWART, in Committee, to move the following new clauses:—

4. When any liquidator in a voluntary winding-up has heretofore or shall become bankrupt within the meaning of any law for the time being in force relating to bankruptcy, or has left or shall leave the colony to reside abroad, he shall cease to be a liquidator. This provision shall apply to all cases heretofore occurring, but shall not operate to prejudicially affect any acts or things heretofore done by such liquidator.

5. Whenever by death, resignation, or otherwise, any liquidator in a voluntary winding-up has ceased or shall cease to hold office, the surviving or continuing liquidator or liquidators, until the appointment of some other person to fill the vacancy so occasioned, shall be and be deemed to have been, as from the date of such vacancy occurring, empowered to act alone, as if he or they had been the sole liquidator or liquidators.

6. Whenever a company is being wound up voluntarily the company may, in general meeting, remove any liquidator or liquidators.

7. If any vacancy has occurred, or shall occur, in the office of liquidator appointed by a company in a voluntary winding-up, by death, resignation, removal, or otherwise, the company in general meeting may fill up such vacancy. A general meeting, for such purposes as aforesaid, may be convened by the continuing liquidators or liquidator, if any, or by any contributory of the company; and shall be deemed to have been duly held, if held in manner prescribed by the regulations of the company, or in such other manner as may, on application by the continuing liquidator, if any, or by any contributory of the company, be determined by the Court.

8. If from any cause whatever there is no liquidator acting in the case of a voluntary winding-up, or if the company neglect to fill up any vacancy occurring in the office of the liquidators, the Court may on the application of a contributory appoint a liquidator or liquidators; the Court may also, on due cause shown, remove any liquidator and appoint another liquidator to act in the matter of a voluntary winding-up.