



INSOLVENCY (AMENDMENT) ACT, 2015

(Act 5 of 2015)

I assent



A handwritten signature in black ink, appearing to read "Michel".

J. A. Michel
President

7th July, 2015

AN ACT to amend the Insolvency Act, 2013 *(Act 4 of 2013)*.

ENACTED by the President and the National Assembly.

1. This Act may be cited as the Insolvency (Amendment) Act, 2015. Short title

Amendment of
Act 4 of 2013

2. The Insolvency Act, 2013 is hereby amended as follows—

- (a) by repealing in section 17(4)(c), the words “2 years” and substituting therefor the words “6 months”;
- (b) by repealing in section 69(1), (2)(a), and (5)(b)(i), the words “3 years” and substituting therefor the words “1 year”;
- (c) by repealing in section 70(2), the words “3 years” and substituting therefor the words “1 year”;
- (d) by repealing in section 77(2)(c), the words “a judgment debtor”;
- (e) in section 284 —
 - (i) by repealing in subsection (1), the words “and value”;
 - (ii) by repealing in subsection (2), the words “representing 75 per cent in value”;
- (f) by inserting in section 324(2)(b)(v), after the word “Court” the words “obtained by fraud or misrepresentation”;
- (g) by inserting in section 334, after the word “sections” the word “324,”;
- (h) by repealing in section 359(1)(f), the words “3 years” and substituting therefor the words “1 year”.

3. The provisions of the Insolvency Act, 2013 as amended by this Act, shall apply to a proceeding for declaration of bankruptcy, where—

- (a) the proceeding is pending; or
- (b) the bankruptcy order has been made but the bankrupt is not discharged.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 30th June, 2015.



Ms. Angelic Appoo
Assistant Clerk to the National Assembly