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Paper laid by the Chairperson
DC - on Justice & Legal Affairs
Hon. Samuel Chepkonga, M.P.
On Wednesday, February 11, 2015
(Afternoon sitting)

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KENYA NATIONAL ASSEMBLY

11TH PARLIAMENT - 3RD SESSION, 2015

DEPARTMENTAL COMMITTEE ON JUSTICE AND LEGAL AFFAIRS

REPORT ON THE COMPANIES AND INSOLVENCY BILLS, 2014

National Assembly
Parliament Buildings
NAIROBI

10th February, 2015

V. /

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PREFACE

Honourable Speaker,

On behalf of the Departmental Committee on Justice and Legal Affairs, and pursuant to provisions of Standing Order 199(6), it is my pleasant privilege and honour to present to this August House this report of the Committee on the proposed amendments to the Companies and Insolvency Bills of 2014 which are annexed hereto as *appendix 1 and 2*.

After Tabling of the two reports, it is my humble prayer that this August House allows the Committee to withdraw the two Bills so that they are republished with the proposed amendments and reintroduced in the House pursuant to Standing Order 140 (1)(2) and (3) which provides as follows:-

140. (1) Either before the commencement of business or on the Order of the Day for any stage of the Bill being read, the Member in charge of a Bill may, without notice, claim to withdraw a Bill.

(2) If the Speaker is of the opinion that the claim is not an abuse of the proceedings of the House, the Speaker shall direct that the Bill shall be withdrawn.

(3) A Bill that has been withdrawn may subject to Standing Order 114 (introduction of Bills) and republication be introduced again.

Honourable Speaker,

Having said so, allow me to submit as follows:-

1.1. Committee Membership

The Committee on Justice and Legal Affairs was constituted by the House on Thursday 16th May, 2013 and comprises the following Members:-

- | | | | |
|-----|--------------------------------|---|------------------|
| 1. | Hon. Samuel Chepkong'a, M.P. | - | Chairperson |
| 2. | Hon. Priscilla Nyokabi, M.P. | - | Vice Chairperson |
| 3. | Hon. Njoroge Baiya, M.P. | | |
| 4. | Hon. Muriithi Waiganjo, M.P. | | |
| 5. | Hon. Ndirangu Waihenya, M.P. | | |
| 6. | Hon. Florence Kajuju, M.P. | | |
| 7. | Hon. Kang'ata Irungu, M.P. | | |
| 8. | Hon. Benson Mutura, M.P. | | |
| 9. | Hon. John Njoroge Chege, M .P. | | |
| 10. | Hon. William Cheptumo, M.P. | | |

11. Hon. Mohamed Abdi Haji, M.P.
12. Hon. Kangongo Bowen, M.P.
13. Hon. Sammy Koech, M.P.
14. Hon. Moses Cheboi, M.P.
15. Hon. Paul Bii, M.P.
16. Hon. Charles Gimose, M.P.
17. Hon. Johanna Ng'eno, MP.
18. Hon. Boniface Otsiula, M.P.
19. Hon. David Ouma, M.P.
20. Hon. Neto Agostinho, M.P.
21. Hon. Kaluma Peter, M.P.
22. Hon. Fatuma Ibrahim Ali, M.P.
23. Hon. Ben Momanyi Orari, M.P.
24. Hon. T. J. Kajwang', M.P.
25. Hon. (Bishop) Mutua Mutemi, M.P.
26. Hon. Olago Aluoch, M.P.
27. Hon. (Dr.) Christine Oduor Ombaka, M.P.
28. Hon. Munuve G. Mati, M.P.
29. Hon. Mwamkale William Kamoti, M.P.

1.2. Mandate of the Committee

The Committee derives its mandate from Standing Order No. 216(5) which provides as follows:-

- a) *To investigate, inquire into, and report on all matters relating to the mandate, management, activities, administration, operations and estimates of the assigned ministries and departments;*
- b) *To study the programme and policy objectives of ministries and departments and the effectiveness of their implementation;*
- c) *To study and review all legislation referred to it;*
- d) *To study, assess and analyze the relative success of the ministries and departments measured by the results obtained as compared with their stated objectives;*
- e) *To investigate and enquire into all matters relating to the assigned ministries and departments as may be deemed necessary, and as may be referred to it by the House or a minister; and*
- f) *To make reports and recommendations to the House as often as possible, including recommendations of proposed legislation.*

The Second Schedule of the Standing Orders on Departmental Committees further states the subjects which the Committee is supposed to deal with while discharging its mandate. The subjects are as follows:-

- (a) Constitutional affairs;

- (b) The administration of law and Justice, including the Judiciary, public prosecutions, elections, ethics, integrity and anti-corruption; and
- (c) Human rights.

1.3. Committal of Bills to Committees and public participation

Standing Order 127 (1) and (3) states as follows:-

127. (1) *A Bill having been read a First Time shall stand committed to the relevant Departmental Committee without question put.*

(3) *The Departmental Committee to which a Bill is committed shall facilitate public participation and shall take into account the views and recommendations of the Public when the Committee makes its report to the House.*

The Companies and Insolvency Bills were read for the first time in the House on 30th April, 2014 and immediately committed to the Justice and Legal Affairs Committee. In line with Standing Order 127(3) the Committee in August, 2014 published a notice in the local dailies inviting the public to submit their views on the Bills by way of memoranda. The following duly submitted their memoranda:-

- (i) Institute of Certified Public Secretaries of Kenya;
- (ii) Law Society of Kenya (LSK)
- (iii) Anjarwalla & Company Advocates;
- (iv) Kenya Revenue Authority (KRA).

Between September, 2014 and February, 2015 the Committee considered the Bills taking into account the memoranda submitted by the public and finally came up with the proposed amendments in form of the matrixes annexed hereto as *appendix 1 and 2*.


It has taken the Committee a long time to consider these Bills largely because of their size *vis a viz* arising issues as evidenced by the proposed amendments in *appendixes 1 and 2*. At one time, the Committee felt that the Bills were too voluminous and that they should be split into pieces. It took some time and persuasion from stakeholders before the Committee finally decided that a single piece of legislation would be ideal for ease of reference.

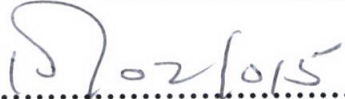
1.4. Why withdraw, republish and reintroduce the Bills ?.

The two Bills are voluminous same as the proposed amendments. The Companies Bill has 1044 clauses with ten schedules whereas the Insolvency Bill has 736 clauses with six schedules. The Companies Bill has 963 proposed amendments while the Insolvency Bill is proposed to be amended in all the clauses.

Should debate proceed on the two Bills in their current form in light of the proposed amendments, the process during the Committee stage will be cumbersome and a lot of time will be taken to dispense with the process which will not be in the best interest of the House business. The proposed amendments may further change the character of the Bills.

It is my humble prayer that you will grant the prayer sought.

Signed.....
Hon. Samuel Chepkong'a, M.P.,
Chairperson,
Departmental Committee on Justice and Legal Affairs

Date.....

**MINUTES OF THE 5TH SITTING OF THE DEPARTMENTAL COMMITTEE ON JUSTICE AND
LEGAL AFFAIRS HELD ON TUESDAY, 10TH JANUARY, 2015 AT 10.00 A.M. IN
COMMITTEE ROOM 9, MAIN PARLIAMENT BUILDING**

PRESENT:-

Hon. Samuel Chepkong'a, MP	-	Chairperson
Hon. Priscilla Nyokabi, MP	-	Vice Chairperson
Hon. Moses Cheboi, MP		
Hon. Paul Bii, MP		
Hon. Mutua Mutemi (Bishop) , MP		
Hon. Benson Mutura, MP		
Hon. Charles Gimose, MP		
Hon. Muriithi Waiganjo, MP		
Hon. Florence Kajuju, MP		
Hon. David Ouma Ochieng, MP		
Hon. Neto Agostinho, MP		
Hon. Munuve Mati John, MP		
Hon. Johanna Ngeno, MP		
Hon. Ndirangu Waihenya, MP		
Hon. Olago Aluoch, MP		
Hon. William Mwamkale, M.P		
Hon. Ben Momanyi Orori, MP		
Hon. Dr. Christine Ombaka, MP		
Hon. Sammy Koech, MP		
Hon. Boniface Otsiula, MP		
Hon. Kang'ata Irungu, M		
Hon. John Njoroge Chege, MP		
Hon. Mohamed Abdi Haji, MP		
Hon. William Cheptumo, MP		

ABSENT WITH APOLOGIES:-

Hon. Njoroge Baiya, MP
Hon. T.J. Kajwang', MP
Hon. Kaluma Peter, MP
Hon. Kangongo Bowen, MP

SECRETARIAT

Mr. George Gazemba	-	Senior Clerk Assistant
Ms. Mary Lemerelle	-	Clerk Assistant III
Mr. Ahmed Abdalla	-	Clerk Assistant III
Mr. Ronald Walala	-	Legal Counsel

MIN No. 15/2015 PRELIMINARIES

The meeting was called to order at 10.15 a.m. by a word of prayer from Chair.

MIN No. 16/2015:- ADOPTION OF THE COMMITTEES REPORT ON THE COMPANIES AND INSOLVENCY BILLS, 2014

The Committee adopted its report on the Companies and Insolvency Bills, 2014.

The proposed amendments to the Bills were as numerous as the Bills themselves. The Companies Bill had 1044 clauses with ten schedules while the Insolvency Bill has 736 clauses with six schedules. Whereas the Companies Bill had 963 proposed amendments, the Insolvency Bill had proposed amendments in all clauses.

The Committee observed that should debate proceed on the two Bills in their current form in light of the proposed amendments, the process during the Committee stage would be cumbersome and a lot of time would be taken to dispense with the process which would not be in the best interest of the House business. The proposed amendments would further change the character of the Bills.

In view of the forgoing, the Committee resolved that the Bills be withdrawn, republished with the proposed amendments and reintroduced in the House pursuant to Standing Order 140 (1)(2) and (3).

MIN No. 17/2015 A.O.B

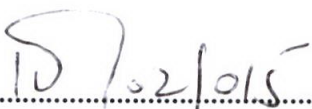
There being no other business, the meeting ended at forty minutes past twelve O'clock.

MIN.NO.JL A/2015 ADJOURNMENT

The meeting was adjourned at 12.40 pm.

Signed..........

Chairperson

Date..........

APPENDIX 1

MATRIX ON PROPOSED AMENDMENTS TO THE COMPANIES BILL 2014

Clause	Amendment Proposal by Committee on Justice and Legal Affairs	Attorney Generals Comments	Reasons
1	<p>THAT, Clause 1 of the Bill be amended-</p> <p>(a) in sub-clause (2) by deleting the word "section" appearing immediately after the word "This" and substituting therefore the word "Act;</p> <p>(b) by deleting sub-clause (3);</p>	<p>THAT, Clause 1 of the Bill be amended-</p> <p>(a) By deleting sub-clause (2);</p> <p>(b) By deleting the words "The remaining provisions of" appearing in sub-clause (3)</p>	<p>The Act needs to be implemented in phases.</p>
2	<p>THAT, the Bill be amended by deleting clause 2;</p>	<p>Agreed to.</p>	
3	<p>THAT, clause 3 of the Bill be amended-</p> <p>(a) by deleting the definition of-</p> <p>(i) "dormant company" and substituting therefore a new definition as follows-</p> <p>"dormant company" means a company with no significant accounting transaction over a calendar year;"</p>	<p>Agreed to.</p>	

<p>(ii) “undertaking” and substituting therefore a new definition as follows-</p> <p>(iii) “undertaking” means-</p> <p>(a) a body corporate or partnership; or</p> <p>(b) an unincorporated association carrying on a trade or business, with or without a view to profit.”</p> <p>(b) inserting the following new definition in their proper alphabetic sequence-“holding company” means a company that-</p> <p>(a) holds a majority of the voting rights in it;</p> <p>(b) is a member of another company and has the right to appoint or remove a majority of that other company’s board of directors; or</p> <p>(c) is a member of another company and controls alone, under an agreement with other members, a majority of the voting rights in that other</p>	<p>Agreed to.</p> <p>(b) inserting the following new definition in their proper alphabetic sequence-“holding company” means a company that-</p> <p>(a) holds a majority of the voting rights in another company;</p> <p>(b) is a member of another company and has the right to appoint or remove a majority of that other company’s board of directors; or</p> <p>(c) is a member of another company and controls alone, under an agreement with other members, a majority of the voting rights in that other company;</p>	<p>This an editorial amendment to the amendment proposed by the committee.</p>
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	<p>company;</p> <p>“private company” means a company which by its articles- (a) restricts the rights to transfer its shares; (b) limits the number of its members to fifty; and (c) prohibits any invitation to the public to subscribe for any shares of debentures of the company;</p> <p>“public company” means company which by its articles- (a) allows its members the rights to transfer its shares; (b) has no limit as to membership; and (c) invites the public to subscribe for any shares or debentures of the company;</p> <p>“subsidiary company” means a company in which another company – (a) holds a majority of the voting</p>	<p>“private company” means a company – (a) which by its articles restricts the rights to transfer its shares; (b) which by its articles prohibits any invitation to the public to subscribe for any shares of debentures of the company; (c) whose certificate of incorporation states that it is a private company;</p> <p>“public company” means a company - (a) which by its articles allows its members the rights to transfer its shares; (b) which by its articles invites the public to subscribe for any shares or debentures of the company; and (c) whose certificate of incorporation states that it is a public company.</p> <p>Agreed to.</p>	<p>An amendment to remove the limits on membership and to note that what is stated on a certificate of incorporation distinguishes private companies from public companies.</p> <p>An amendment to note that what is stated, on a certificate of incorporation distinguishes public companies from private companies.</p>
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	<p>rights; (b) is a member of and has the right to appoint or remove a majority of its board of directors; or (c) is a member of and controls alone, under an agreement with other members, a majority of the voting rights in it;</p> <p>“</p>	<p>Further amendment proposed as follows:-</p> <p>THAT, clause 3 of the Bill be amended by deleting the definition of “parent undertaking” and substituting therefor the following new definition-</p> <p>“parent undertaking” means an undertaking that-</p> <ul style="list-style-type: none"> (a) Holds a majority of the voting rights in another undertaking; (b) Is a member of another undertaking and has the right to appoint or remove a majority of its board of directors; (c) Has the right to exercise a dominant influence over another undertaking- <ul style="list-style-type: none"> (i) Because of provisions contained in the articles of that other undertaking; or (ii) Because of a control contract; or 	
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			(d) Is a member of another undertaking and controls alone, pursuant to an agreement with other shareholders or members, a majority of the voting rights in that other undertaking.	
4	THAT, the Bill be amended by deleting clause 4;		Agreed to.	
5	THAT, the Bill be amended by deleting clause 5;		Agreed to.	
6	THAT, the Bill be amended by deleting clause 6;		Agreed to.	
7	THAT, the Bill be amended by deleting 7;		Agreed to.	
8	THAT, clause 8 of the Bill amended in clause (2) by deleting the expression "(if any)" appearing immediately after the word "amount"		Agreed to.	
9	THAT, clause 9 of the Bill be deleted		Agreed to.	
10	THAT, clause 10 of the Bill be amended – (a) in sub-clause (1) by deleting the word "cannot" and substituting therefore the words "shall not";		Agreed to.	

	(b) by deleting sub-clause (4)	Proposed amendment is not accepted	Clause 10 (4) refers to section 10 only and it is advisable to leave it at this part of the section instead of taking it to the transitional provisions which apply generally.
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11	<p>THAT, the Bill be amended by deleting clause 11 and replacing with a new clause 11 as follows—</p> <p>Method of forming company.</p> <p>11. One or more persons who wish to form a company may—</p> <p>(a) subscribe their names to a memorandum and articles of association; and</p> <p>(b) comply with the requirements of sections 13 to 16 with respect to registration.</p> <p>(2)-deleted</p>	<p>Proposed amendment is not accepted.</p> <p>Retain Clause 11 (2) with amendment</p> <p>THAT Clause 11 (2) of the Bill be amended by replacing the words “may not ” with “shall not”</p>	<p>Articles of association are optional under the Bill.</p> <p>Clause 11(2) is important since it prohibit incorporation of companies for unlawful purposes expressly in the Act.</p> <p>The proposed amendment of the clause replacing “may not ” with “shall not” removes the discretion from the Registrar.</p>
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13	<p>THAT, clause 13 of the Bill be amended-</p> <p>(a) in the marginal note by deleting the word “documents” and substituting therefore the words “of companies”</p> <p>(b) in sub-clause (1)-</p> <p>(i) by deleting the word “section” appearing immediately after the word “this” in paragraph (a) and substituting therefore the word “Act”;</p> <p>(ii) by deleting the expression “(default application of model articles)” appearing immediately after the expression “Section 21 in paragraph (b)”;</p>	<p>Proposed amendment is not accepted</p> <p>Proposed amendment is not accepted</p> <p>Agreed to.</p>	<p>The marginal note deals with registration documents when registering a company.</p> <p>The reference to ‘Section’ is for certainty. Members of public need only comply with the section as far as documents for registration are concerned. If the amendment by parliament was to be adopted it would bring uncertainty to the public since one has to go through the whole Act to identify documents to be delivered at the registry for registration of company.</p>
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	<p>(c) in sub-clause (2) be deleting the word “must” appearing immediately after the word “registration and substituting therefore the word “shall”;</p> <p>(d) in sub-clause (4) by deleting the word “must” appearing immediately after the word “registration and substituting therefore the word “shall”;</p> <p>(e) by deleting sub-clause (5);</p>	<p>Agreed to.</p> <p>Agreed to.</p> <p>Proposed amendment is not accepted.</p> <p>Clause is retained with amendments as follows</p> <p>THAT, clause 13 of the Bill be amended—</p> <p>(a) in sub clause (5) by deleting the word “must” appearing immediately after the word “company” and substituting therefor the word “shall”</p>	<p>This clause is important and should be retained since it describes the essential components of the Articles of Associations.</p> <p>Provisions of Clause 13 (5) are the same as provisions in Section 12 of the current Companies Act</p>
14	<p>THAT, clause 14 of the Bill be amended—</p> <p>(a) In subclause (1) by deleting the word “section” appearing immediately after the word “this” and</p>	<p>Proposed amendment is not accepted</p>	<p>The reference to ‘Section’ is for certainty. Members of public need only comply with the section as far as requirements of a</p>

	<p>substituting therefor the word "Act":</p> <p>(b) By deleting subclause (2) and replacing with a new subclause (2) as follows—</p> <p>"(2) The statement of capital and initial shareholding shall state—</p> <p>(a) the total number of shares of the company to be taken on formation by the subscribers to the memorandum of association;</p> <p>(b) the aggregate nominal value of those shares;</p> <p>(c) for each class of shares—</p> <p>(i) the particulars of the rights attached to the shares prescribed by the regulations for the purposes of this Part;</p> <p>(ii) the total number of shares of that class;</p>	<p>Agreed to.</p>	<p>statement of capital is concerned.</p>
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	<p>and (iii) the aggregate nominal value of shares of that class; and (d) the amount to be paid up and the amount to be unpaid on each share, whether on account of the nominal value of the share or in the form of a premium.”</p> <p>(c) In subclause (3) by deleting the words “must also” appearing immediately after the word “shareholding” and substituting therefor the word “shall”;</p>		
15	<p>THAT, the Bill be amended by deleting clause 15 and replacing with a new clause 15 as follows— Statement of guarantee. 15. (1) The applicant for</p>		Agreed to

<p>registration of a company limited by guarantee shall ensure that the requisite statement of guarantee contains the prescribed information to enable the subscribers to the memorandum of association to be identified.</p> <p>(2) The applicant shall also ensure that the statement of guarantee states that each person who is a member undertakes, if the company is liquidated while the person is a member or within twelve months after the person ceases to be a member, to contribute to the assets of the company such amount as may be required for—</p> <p>(a) paying the debts and liabilities of the company contracted before the person ceases to be a member;</p> <p>(b) paying the costs, charges and expenses of liquidation; and</p> <p>(c) adjusting the rights of the</p>		
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	<p>contributories among themselves.</p>		
<p>16</p>	<p>THAT, the Bill be amended by deleting clause 16 and replacing with a new clause 16 as follows—</p> <p>Statement of proposed officers.</p> <p>16. (1) The statement of the company's proposed officers shall contain particulars of—</p> <p>(a) the person who is, or persons who are, to be the first director or directors of the company;</p> <p>(b) in the case of a company that is to be a public company, the person who is or the persons who are to be the first secretary or joint secretaries of the company; and</p> <p>(c) any person who is to be appointed as an authorised signatory of the company.</p> <p>(2) The required particulars shall be stated—</p> <p>(a) in the case of a director, in the</p>	<p>The proposed amendment is not accepted</p>	<p>Retained to conform to drafting style since there is no change in substance</p>

	<p>company's register of directors' and register of directors' residential addresses;</p> <p>(b) in the case of a secretary of a public company, in the company's register of secretaries; and</p> <p>(c) in the case of a person appointed as an authorised signatory, in the company's register of authorised signatories.</p> <p>(3)The statement of the company's proposed officers must contain a consent by each of the persons named as a director, as secretary or as one of joint secretaries or as an authorised signatory, to act in the relevant capacity.</p> <p>(4)If all the partners in a firm are to be joint secretaries, consent can be given by one partner on behalf of the others.</p>		
17	<p>THAT, the Bill be amended by deleting clause 17 and replacing with a new clause 17 as follows—</p>	<p>Proposed amendment is not accepted</p> <p>Clause retained with the following minor amendments</p>	<p>Retained to conform to drafting style since there is no change in substance</p>

	<p>Registrar to register company if requirements of Act are compiled with.</p> <p>17. Where the Registrar is satisfied that an application for registration complies with the requirements of this Act relating to registration, the Registrar shall register the company and assign to it a unique identifying number.</p>	<p>THAT, clause 17 of the Bill be amended in subsection (1) by-</p> <p>(a) deleting the expression "(1)" and by substituting thereof the word "shall";</p> <p>(b) deleting the word "allocate" appearing immediately after the word "and" and substituting therefor the word "assign";</p>	
18	<p>THAT, clause 18 of the Bill be amended—</p> <p>(a) by deleting subclause (2) and replacing with a new subclause (2) as follows—</p> <p>“(2) A certificate of incorporation shall state—</p> <p>(a) the name of the company and its unique identifying number;</p> <p>(b) the date of the company’s incorporation;</p> <p>(c) whether the company’s liability is limited or unlimited, and if it is limited, whether it is limited by shares or by guarantee; and</p>	<p>Agreed to.</p>	

	<p>(d) whether the company is private or public.”</p> <p>(b) in subclause (3) by deleting the words “authenticate it with” appearing immediately after the words “incorporation and” and substitute therefor the word “affix”;</p> <p>(c) by deleting subclause (4) and replacing with a new subclause (4) as follows— “(4) The certificate shall be prima facie evidence of registration under this Act.”;</p>	<p>Proposed amendment is not accepted</p> <p>Proposed amendment is not accepted</p>	<p>The purpose of the seal is to affirm that the certificate is genuine.</p> <p>Retained to conform to drafting style since there is no change in substance</p>
19	<p>THAT, the Bill be amended by deleting clause 19;</p>	<p>Proposed amendment is not accepted</p>	<p>Clause 19 gives effect to the registration process and is therefore necessary for a lay person to understand the effect of the registration. This clause is in section 16 of the Companies Act.</p>

	<p>DIVISION 1 THAT, the Bill be amended by deleting the heading to Division 1 and replacing it with a new heading as follows— “A—Articles of Association”;</p>	<p>Agreed to.</p>	<p>Clause 19(b) – allows a company to do all that it can do. The ultra vires doctrine prohibited a company from doing anything outside the objects.</p>
<p>20</p>	<p>THAT, the Bill be amended by deleting clause 20 and replacing with a new clause 20 as follows— Registrar may prescribe articles. 1) The Registrar regulations may prescribe different types of articles of association for companies. (2) A company may adopt the articles of association prescribed by the Registrar either wholly or in part.</p>	<p>Proposed amendment is not accepted</p>	<p>Retain the word “model” because the model articles serve as an example to the applicants and they can use the model as it is or modify it. Example: The model constitution used in registration of societies.</p>

21	THAT , the Bill be amended by deleting clause 21;	Proposed amendment is not accepted	This is one of the reforms in the 'ease of doing business'. It simplifying the registration process.
22	THAT , clause 22 of the Bill be amended— (a) in the marginal note by inserting the words "memorandum and" immediately after the word "of"; (b) by inserting the words "memorandum and" immediately after the word "its";	Proposed amendment is not accepted	The Part applies to the companies constitution(Articles of association)
23	THAT , clause 23 of the Bill be amended— (a) in the marginal note by inserting the words "memorandum and" immediately after the words "amendment of"; (b)by deleting subclause (1) and replacing with a new subclause (1) as follows— “(1) A member of a company will not be bound by an amendment to the memorandum and articles	Proposed amendment is not accepted	The Part applies to the companies constitution(Articles of association) The law should always be speaking and the word “will” may indicate future.

	<p>of a company after the date on which the person became a member, if and so far as the amendment—</p> <p>a) requires the person to take or subscribe for more shares than the number held by the person at the date on which the amendment is made; or</p> <p>(b) in any way increases the person liability as at that date to contribute to the company's share capital or otherwise to pay money to the company.”</p> <p>(c)in subclause (2) by deleting the word “does” appearing immediately after the expression “subsection (1)”and substituting therefor the word “will”;</p>		
24	<p>THAT, the Bill be amended by deleting clause 24 and replacing with a new clause 24 as follows—</p> <p>Amended articles to be sent to Registrar.</p>	Proposed amendment is not accepted	Penal provision is necessary to ensure compliance and to ensure that the officers of the companies implement the resolutions of the shareholders.

	<p>(1) Where a company amends its memorandum or articles, the company shall lodge with the Registrar for registration a copy of the memorandum or articles as amended not later than fourteen days after the resolution containing the amendment is passed.</p> <p>(2) No amendment to the memorandum or articles shall have effect unless such amendment has been lodged with the Registrar.</p>		
25	<p>THAT, the Bill be amended by deleting clause 25;</p>	Proposed amendment is not accepted	The provision is necessary to ensure compliance and to ensure that the officers of the companies implement the resolutions of the shareholders
26	<p>THAT, the Bill be amended by deleting clause 26;</p> <p>DIVISION 2 THAT, the Bill be amended by deleting the heading to Division 2 and replacing with a new heading as follows— “B—Resolutions and agreements affecting a company’s constitution”;</p>	<p>Proposed amendment is not accepted</p> <p>Agreed to</p>	This is a transitional clause which only relates to the Part.

27	<p>Agreed to.</p> <p>Agreed to</p> <p>Proposed amendment is not accepted</p> <p>Proposed amendment is not accepted</p>	<p>THAT, clause 27 be amended—</p> <p>(a) by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>“(1) Within fourteen days after a resolution or agreement to which this section applies is passed or made, the company concerned shall lodge with the Registrar for registration a copy of the resolution or agreement”;</p> <p>(b) in subclause (2) by deleting the expression “(authorisation for off-market purchase)” appearing immediately after the expression “section 461” in paragraph (e);</p> <p>(c) in subclause (3) by deleting the words “record a” appearing immediately after the word “shall” and substituting therefor the words “ maintain a register of the”;</p> <p>(d) by deleting subclause (5) and replacing with a new subclause (5) as follows—</p>	<p>The content of the resolution will be effected in the company file and the Registrar cannot have a separate register for resolutions.</p> <p>The provision is necessary to ensure compliance and to ensure that the officers of the companies implement</p>

	<p>“(5) A resolution or agreement not lodged in accordance with subsection (1) has no effect.”;</p> <p>DIVISION 3</p> <p>THAT, the Bill be amended by deleting Division 3:</p>	<p>Proposed amendment is not accepted</p>	<p>the resolutions of the shareholders</p> <p>The provisions in this division are substantive provisions which should be included in the Bill.</p>
29		<p>THAT, clause 29 of the Bill be amended-</p> <p>(a) in subclause 1 (b) by deleting the expression “(copies of resolutions or agreements recorded by Registrar) appearing immediately after the expression “section 27”</p> <p>(b) in subclause 1 (d) by deleting the expression “(compromises, arrangements, reconstruction and amalgamations)” appearing immediately after the expression “Part XXXIV”</p> <p>(c) in subclause 1 (e) by deleting the expression “power of the court to make orders of protection of members against oppressive conduct and unfair prejudice” appearing immediately after the expression “section 796”;</p> <p>(d) in subclause 2(d) by deleting the expression “(if any) appearing immediately after the word “amount”.</p>	<p>Remove reference to marginal notes in the clause (words in brackets.)</p>
33	<p>THAT, the Bill be amended by deleting clause 33 and replacing with a new clause 33 as follows—</p>	<p>Proposed amendment is not accepted</p>	<p>The clause abolishes the doctrine of ultra vires.</p>

	<p>Company's capacity.</p> <p>(1) An act or omission of a company shall not be invalidated as against third parties by reason that it contravenes or is not provided for in the company's memorandum and articles of association.</p> <p>(2) Subsection (1) does not affect a liability incurred by the directors, or by any other person, because the directors have exceeded their powers.</p>		
<p>NEW CLAUSE</p> <p>THAT, the Bill be amended by inserting a new clause immediately after clause 33 as follows—</p> <p>Member may bring proceedings to restrain the doing of an act.</p> <p>34. A member of the company may bring proceedings to restrain the doing of an act that is beyond the powers of the directors, but no such proceedings shall lie in respect of an act to be done in fulfilment of a legal obligation</p>		<p>Proposed amendment is not accepted</p>	<p>The provisions added are already covered in clause 34 of the Bill.</p>

	arising from a previous act of the company.		
34	THAT, the Bill be amended by deleting clause 34:	Proposed amendment is not accepted	The provision proposed to be deleted is similar to the provision proposed to be inserted as the new clause 34.
35	THAT, the Bill be amended by deleting clause 35:	Proposed amendment is not accepted	This allows companies to exercise one of its fundamental rights (Right to enter into contracts in its own name.)
36	THAT, the Bill be amended by deleting clause 36 and replacing with a new clause 36 as follows— Constitutional limitations on transactions. (1) This section applies to a transaction if or to the extent that its validity depends on section 33. (2) A transaction entered into by public company shall be voidable at the instance of the company where the parties to the transaction include— (a) a director of the company or of its holding company; or (b) a person connected with any such director. (3) Whether or not it is avoided,	Proposed amendment is not accepted Clause retained with the following minor amendments THAT, clause 36 of the Bill be amended- (a) in subsection (1) by deleting the expression “power of directors to bind company” appearing immediately after the expression “section 34”; (b) in subsection 4(a) by deleting the brackets; (c) by deleting subclause (9).	The clause is a codification of a common law practice/position.

any such party to the transaction as is referred to in subsection (2), and any director of the company who authorised the transaction, is liable—

- (a) to account to the company for any gain the director has made from the transaction; and
- (b) to indemnify the company for any loss or damage resulting from the transaction.

(4) The transaction ceases to be voidable if—

- (a) restitution of any money or other asset which was the subject matter of the transaction is no longer possible;
- (b) the company is indemnified for any loss or damage resulting from the transaction;
- (c) rights acquired in good faith for value and without actual notice of the directors' exceeding their powers by a person who is not party to the transaction would be

	<p>affected by the avoidance; or (d) the transaction is affirmed by the company.</p> <p>(5) Nothing in the preceding provisions of this section affects the rights of any party to the transaction not within subsection (2).</p> <p>(6) The Court may, on the application of the company or any such party, make an order affirming, severing or setting aside the transaction on such terms as appear to the Court to be just.</p>		
37	<p>THAT, the Bill be amended by deleting clause 37;</p>	<p>Proposed amendment is not accepted</p> <p>Clause retained with the following minor amendments</p> <p>THAT, clause 37 of the Bill be amended in subsection (1) (a) by deleting the brackets and inserting a comma immediately after the word “seal”;</p>	<p>The clause should be retained in the substantive law.</p>
38	<p>THAT, the Bill be amended by deleting clause 37;</p> <p>(a) in the marginal note by deleting the word “may” appearing immediately after the word “Company” and substituting therefor</p>	<p>Proposed amendment is not accepted</p> <p>Clause retained with the following minor amendments</p> <p>THAT clause 38 of the Bill be amended in sub</p>	<p>This is one of the reforms in the “ease of doing business.” Other competing jurisdictions have made this requirement for a seat optional or removed it altogether.</p>

	<p>the word “shall”;</p> <p>(b) in subclause (1) by deleting the expression “may (but is not obliged to) have a common seal” appearing immediately after the word “company” and substituting therefor the words “shall have a common seal in the format prescribed by the regulations”;</p> <p>(c) in subclause (2) by deleting the words “that has a common seal” appearing immediately after the word “company”;</p> <p>(d) by deleting subclause (3);</p> <p>(e) by deleting subclause (4);</p> <p>(f) by deleting subclause (5);</p> <p>by deleting subclause (6);</p>	<p>clause (1) by deleting the expression “but is not obliged to)” appearing immediately after the word company”;</p>	
39	<p>THAT, the Bill be amended by deleting clause 39 and replacing with a new clause 39 as follows—</p> <p>Execution of deeds by companies.</p> <p>A document is validly executed by a company as a deed only if the document is duly executed by the company under seal and</p>	<p>Proposed amendment is not accepted</p>	<p>A seal is optional.</p> <p>Retain clause 39 (2) as it clearly defines when a document is presumed to be delivered.</p>

	delivered as a deed.		
41	<p>THAT, clause 41 of the Bill be amended—</p> <p>(a) in the marginal note by deleting the word “authentication” and substituting therefor the word “certification”;</p> <p>(b) by deleting the word “authentication” appearing immediately after the word “requiring” and substituting therefor the word “certification”;</p>	Proposed amendment is not accepted.	Authentication affirms that the document is genuine and belongs to the company.
42	THAT , the Bill be amended by deleting clause 42:	<p>Proposed amendment is not accepted</p> <p>Clause retained with the following minor amendments</p> <p>THAT, clause 42 of the Bill be amended in subsection (3) by inserting the word “seal” immediately after the word “official”.</p>	<p>Retain clause to provide for companies which have offices in other countries and for convenience they can use the seal in those countries.</p> <p>This provision is in section 37 of the current Act.</p>
44	THAT , the Bill be amended by deleting clause 44:	Proposed amendment is not accepted	Retain clause because the pre-incorporation contracts are common and there is a whole jurisprudence on pre-incorporation contracts.

	<p>PART V, DIVISION 1 THAT, the Bill be amended by deleting the heading to Division 1 and replacing with a new heading as follows— “A—General requirements”</p>	<p>Agreed to.</p>	
49	<p>THAT, the Bill be amended by deleting clause 49 and replacing with a new clause 49 as follows— Prohibited names. The Registrar shall not register a company by a particular name if— (a) the use of the name would constitute an offence; (b) the name consists of abbreviations or initials not authorised by or under this Act; or (c) the Registrar is, after taking into account the relevant criteria under the regulations, of the opinion that the name is offensive or undesirable.</p>	<p>Agreed to.</p>	
50	<p>THAT, clause 50 of the Bill be amended— (a) by deleting subclause (a) and</p>	<p>Proposed amendment is not accepted</p>	<p>The Constitution defines “state” to</p>

	replacing with a new subclause (a) as follows— “(a) a state organ.”	Agreed to.	include a “state organ”.
51	(b) in subclause (b) by deleting the words “local authority” appearing immediately after the word “a” and substituting therefor the words “county government”;	Agreed to.	
52	THAT, the Bill be amended by deleting clause 51:	Proposed amendment is not accepted	This clause applies where the use of certain names is restricted by legislation and authority is required for a company to use that name.
53	THAT, the Bill be amended by deleting clause 52: DIVISION 2 THAT, the Bill be amended by deleting the heading to Division 2 and replacing with a new heading as follows— “B—Type of Company”;	Agreed to.	This clause should be retained as the regulations are specific to this Part.
53	THAT, clause 53 of the Bill be amended by deleting the expression ““p.l.c.” or” appearing immediately after the word	Agreed to.	

	“abbreviation”;		
55	<p>THAT, the Bill be amended by deleting clause 54 and replacing with a new clause 54 as follows—</p> <p>Exemption from requirement to use of “limited”.</p> <p>The Registrar may, by notice given to the company, exempt a private company from using the word “limited” or “ltd” as required by section 54.</p>	<p>Agreed to.</p> <p>THAT, clause 55 of the Bill be amended by deleting the expression “ (private limited companies)” appearing immediately after the expression “section 54.”</p>	<p>Remove reference to marginal notes in the clause (words in brackets.)</p>
56	<p>THAT, the Bill be amended by deleting clause 56;</p> <p>DIVISION 3</p> <p>THAT, the Bill be amended by deleting the heading to Division 3 and replacing with a new heading as follows—</p> <p>“C—Similarity to names of other companies”;</p>	<p>Proposed amendment is not accepted</p> <p>Agreed to</p>	<p>Retain clause to enable registrar to disallow the use of names that are related to marks, slogan etc. of other organisations.</p>
57	<p>THAT, the Bill be amended by deleting clause 57 and replacing with a new clause 57 as follows—</p>	<p>Proposed amendment is not accepted</p>	<p>Retain clause to give circumstances in which the Registrar can permit registration of a name similar or closely similar to another for example</p>

	<p>Name not to be the same as another in the index.</p> <p>The Registrar shall not register a company under this Act by a name that is the same as another name appearing in the index of company names.</p>	<p>subsidiaries/holding companies.</p>
<p>58</p>	<p>THAT, the Bill be amended by deleting clause 58:</p>	<p>Proposed amendment is not accepted.</p> <p>Clause retained with the following minor amendments</p> <p>THAT, clause 58 of the Bill be amended -</p> <p>(a) by deleting the words “Cabinet Secretary” wherever they appear and substituting therefor the word “Registrar”;</p> <p>(b) by inserting the following new subsection immediately after subsection (3) –</p> <p>“ (4) The Registrar shall de-register a company that does not comply with this section;</p> <p>(c) by renumbering the subsection (4) as subsection (5).</p> <p>Retain the clause to allow Registrar to direct the change of name. This is contained in section 20 of current Act.</p>

59	<p>THAT, the Bill be amended by deleting clause 59;</p> <p>DIVISION 4</p> <p>THAT, the Bill be amended by deleting the heading to Division 4 and replacing with a new heading as follows—</p> <p>“D—Powers of the Registrar with respect to company names”;</p>	<p>Proposed amendment is not accepted.</p> <p>Agreed to.</p>	<p>Retain the clause as it relates to the regulations to be made in Clauses 57 and 58.</p>
60	<p>THAT, the Bill be amended by deleting clause 60 and replacing with a new clause 60 as follows—</p> <p>Power of Cabinet Secretary to direct company to change its name.</p> <p>(1)The Registrar may direct a company to change its name if the Registrar is of the opinion that—</p>	<p>Power of Cabinet Secretary to direct company to change its name.</p> <p>Proposed amendment is not accepted.</p> <p>THAT, clause 60 of the Bill be amended-</p> <p>(a)in the marginal note by deleting the words “Cabinet Secretary” wherever they appear and substituting therefor the word “Registrar”;</p>	

<p>(a) misleading information has been given for the purposes of a company's registration by a particular name: or</p> <p>(b) an undertaking or assurance has been given for that purpose and has not been fulfilled.</p>	<p>Agreed to.</p> <p>Agreed to.</p> <p>THAT, the Bill be amended in sub clause (1) by inserting the following new paragraph immediately after paragraph (b)—</p> <p>(c)the name by which a company is registered gives so misleading an indication of the nature of its activities as to be likely to cause harm to the public.</p>	
<p>(2) Any such direction is ineffective if it—</p> <p>(a) is not given within two years after the company's registration by that name: and</p> <p>(b) does not specify the period</p>	<p>Agreed to.</p>	

	<p>within which the company is to comply with it.</p> <p>(3) The Registrar may by a further direction extend the period within which the company is required to change its name, but any such direction must be given before the end of the period for the time being specified.</p> <p>(4) A direction under this section must be in writing.</p> <p>(5) The Registrar shall, by notice in the Gazette, deregister a company that, without reasonable excuse, fails to comply with a direction given to it under this section.</p> <p>(6) A company that is dissatisfied with a direction given to it by the Registrar may apply to the Court to quash the direction.</p> <p>(7) An application under subsection (6) is ineffective if not made within twenty-one days after the date on which the direction is notified to the company.</p> <p>(8) On the hearing of an application made under subsection (5), the Court may</p>	<p>Agreed to.</p> <p>Agreed to.</p> <p>Agreed to.</p> <p>Agreed to.</p> <p>Agreed to.</p> <p>Agreed to.</p>	<p>The court should be left to give</p>
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	<p>either quash the direction or confirm it.</p> <p>(8) If the direction is confirmed, the Court shall specify the period within which the company is required to comply with the direction.</p>	Proposed amendment is not accepted	appropriate directions.
61	<p>THAT, the Bill be amended by deleting clause 61:</p> <p>DIVISION 5</p> <p>THAT, the Bill be amended by deleting the heading to Division 5 and replacing with a new heading as follows—</p> <p>“E—Changes of company names”;</p>	Agreed to.	
62	<p>THAT, the Bill be amended by deleting clause 62 and replacing with a new clause 62 as follows—</p> <p>Company may change the name.</p> <p>1) A company may change its name—</p> <p>(a) by special resolution or as may be provided for by the articles of</p>	Agreed to.	

	<p>the company;</p> <p>(b) by resolution of the directors acting in compliance with a direction by the Registrar under section 60;</p> <p>(c) on the restoration of the company to the Register in accordance with Part XXXIII; or</p> <p>(d) in any other circumstance prescribed by the regulations for the purpose of this subsection.</p>		
63	<p>THAT, clause 63 of the Bill be amended—</p> <p>(a) by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>“(1) A company shall, within fourteen days after a change of name has been agreed to by special resolution, lodge with the Registrar a notice of change together with a copy of the resolution.”</p> <p>(b) in subclause (2) by deleting the word “lodge” appearing immediately after the words</p>		Agreed to.

	<p>“notice of change” and substituting therefor the word “lodged”;</p> <p>(c)in subclause (3) by deleting the word “may” appearing immediately after the word “Registrar” and substituting therefor the word “shall”;</p> <p>(d) by deleting subclause (4) and replacing with a new subclause (4) as follows—</p> <p>“(4) A company shall lodge a notice with the Registrar stating that the event has occurred within fourteen days of its occurrence.”;</p> <p>(e)by deleting subclause (5);</p>		
64	<p>THAT, the Bill be amended by deleting clause 64 and replacing with a new clause 64 as follows—</p> <p>Change of name by means provided for in articles of company.</p> <p>A company shall, within fourteen days after it changes its name by other means provided for in its articles, lodge with the Registrar for registration a notice of the</p>	Agreed to.	

	<p>change, together with a statement that the change has been made in accordance with the company's articles.</p>		
<p>65</p>	<p>THAT, the Bill be amended by deleting clause 65 and replacing with a new clause 65 as follows—</p> <p>Change of name: registration and issue of new certificate of incorporation</p> <p>On receipt of a notice of a change of a company's name and on being satisfied that the new name complies with the requirements of the company's articles and this Act, the Registrar shall—</p> <p>(a) enter the new name on the register in place of the company's former name; and</p> <p>(b) issue a new certificate of incorporation to the company.</p> <p>DIVISION 6 THAT, the Bill be amended by</p>	<p>Agreed to but with further amendment proposed as follows:-</p> <p>THAT, clause 65 of the Bill be amended-</p> <p>(a) in the marginal note by deleting the words "Certificate of incorporation" and substituting therefor the word "certificate of change of name."; ;</p> <p>(b) in the new paragraph (b) by deleting the words "Certificate of incorporation" wherever they appear and substituting therefor the word "certificate of change of name."; ;</p> <p>Agreed to.</p>	<p>The certificate of change of name is given when a company changes name as opposed to a certificate of incorporation which is given only once when a company is incorporated.</p>

	<p>deleting Division 6; PART VI THAT, the Bill be amended in the heading to Part VI by deleting the words “RE-REGISTRATION COMPANIES” and substituting therefor the words “CONVERSION OF COMPANY STATUS”; DIVISION 1 THAT, the Bill be amended by deleting the heading to Division 1 and replacing with a new heading as follows— “A—Conversion of company status: overview”</p>		
66		<p>THAT, clause 66 of the Bill be amended-</p> <p>(a)in sub clause(1) by deleting the words “ New Certificate of incorporation” and substituting therefor the word “certificate of change of name.”</p>	<p>The certificate of change of name is given when a company changes name as opposed to a certificate of incorporation which is given only once when a company is incorporated.</p>
69	<p>THAT, the Bill be amended by deleting clause 69 and replacing</p>	<p>Agreed to</p>	

	<p>with a new clause 69 as follows—</p> <p>Conversion of status.</p> <p>A company may be registered under this Part to convert its status—</p> <p>(a) from a private company to a public company;</p> <p>(b) from a public company to a private company;</p> <p>(c) from a private limited company to an unlimited company;</p> <p>(d) from an unlimited private company to a limited company;</p> <p>or</p> <p>(e) from a public company to an unlimited private company.</p>		
70	<p>THAT, the Bill be amended by deleting clause 70 and replacing with a new clause 70 as follows—</p> <p>Conversion of private company into a public company.</p> <p>(1) A private company, whether limited or unlimited, may be converted into a public company limited by shares if—</p> <p>(a) a special resolution that it</p>		Agreed to.

	<p>should be so converted is passed;</p> <p>(b) the conditions specified in subsection (2) are satisfied; and</p> <p>(c) an application for the conversion is lodged with the Registrar in accordance with section 74, together with the documents required by that section.</p> <p>(2)The conditions under subsection (1) (b) are—</p> <p>(a)that the company has a share capital;</p> <p>(b)that the requirements of section 71 are satisfied as regards its share capital;</p> <p>(c)that the requirements of section 72 are satisfied as regards its net assets;</p> <p>(d)if section 73 applies, that the requirements of that section are satisfied;</p> <p>(e)that the company has not previously been converted into an unlimited company;</p> <p>(f) hat the company has made such changes to its name and to its articles as are necessary in order for it to become a public</p>		
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	<p>company; and (g)if the company is unlimited, that it has also made such changes to its articles as are necessary in order for it to become a company limited by shares.</p>		
71	<p>THAT, the Bill be amended by deleting clause 71 and replacing with a new clause 71 as follows—</p> <p>Requirements as to share capital.</p> <p>71. (1) A company that proposes to be convert into a public company shall, at the time of passing a special resolution for that purpose, ensure that—</p> <p>(a) the nominal value of the company’s allotted share capital must be not less than the authorised minimum;</p> <p>(b) each of the company’s allotted shares must be paid up at least up to one- quarter of the nominal value of that share and the whole of any premium on it;</p> <p>(c) if any shares in the company or any premium</p>	Agreed to	

	<p>on them have been fully or partly paid up by an undertaking given by a person that the person or another person should fulfil an obligation, the undertaking must have been performed or otherwise discharged; and</p> <p>(d) if shares have been allotted as fully or partly paid up as to their nominal value or any premium on them otherwise than in cash, and the consideration for the allotment consists of or includes an undertaking to the company, either—</p> <p>(i) the undertaking must have been performed or otherwise discharged; or</p> <p>(ii) a contract exists between the company and some other person under which the undertaking is to be performed within six years after the date on which the special resolution is passed.</p> <p>(2) For the purpose of</p>	
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	<p>determining whether the requirements of subsection (1)(b), (c) and (d) are satisfied, shares allotted in accordance with an employees' share scheme shall be disregarded if they would, but for this subsection, prevent the company from being converted into a public company on account of subsection (1)(b).</p> <p>(3) Shares disregarded under subsection (2) shall form part of the allotted share capital for the purposes of subsection (1)(a).</p> <p>(4) The Registrar shall not register the conversion of a company into a public company if it appears to the Registrar that—</p> <p>(a) the company has resolved to reduce its share capital;</p> <p>(b) the reduction—</p> <p>(i) is made under section 414;</p> <p>(ii) has been confirmed by an order of the Court under section 420; or</p> <p>(iii) is supported by a solvency statement in accordance with section 429; and</p> <p>(c) the effect of the reduction is,</p>	
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	<p>or is likely to, that the nominal value of the company's allotted share capital is below the authorised minimum.</p>		
72	<p>THAT, the Bill be amended by deleting clause 72 and replacing with a new clause 72 as follows—</p> <p>Requirements as to net assets.</p> <p>(1) Before applying to be converted into a public company, a private company shall obtain—</p> <p>(d) a balance sheet and a statement of profit and loss prepared as at a date not more than seven months before the date on which the application is lodged with the Registrar;</p> <p>(e) an unqualified report by the company's auditor on the balance sheet and the statement of profit and loss; and</p> <p>(f) a written statement by the company's auditor that in the auditor's opinion at the date of the balance sheet and the statement of profit and loss the amount of the company's</p>	Agreed to	

	<p>net assets was not less than the aggregate of its called-up share capital and undistributable reserves.</p> <p>(2) The Registrar may refuse the application if, between the date of the balance sheet and the statement of profit and loss and the date on which the application for conversion is lodged with the Registrar, the company's financial position is found to have changed so that the amount of the company's net assets has become less than the aggregate of its called-up share capital and undistributable reserves.</p> <p>(3) For the purposes of an auditor's report on a balance sheet and statement of profit and loss that was not prepared for a financial year of the company, the provisions of this Act apply with such modifications as are necessary because of that fact.</p>		
73	<p>THAT, clause 73 of the Bill be amended in—</p> <p>(a) subclause (1) by deleting the words "re-registration as" appearing immediately after the word "should" and substituting</p>		<p>Agreed to.</p>

	<p>therefor the words “convert into”;</p> <p>(b)subclause (2) by deleting the words “re-register as” appearing immediately after the words “company for” and substituting therefor the words “conversion into”;</p> <p>(c)subclause (7) by—</p> <p>(i) deleting paragraph (a);</p> <p>(ii) deleting the expression “(to any extent)” appearing immediately after the words “paying up” in paragraph (b);</p> <p>(iii) deleting the expression “the Insolvency Act, 2013” appearing immediately after the word “under” in paragraph (c) and substituting therefor the words “insolvency laws”;</p>	<p>Agreed to.</p> <p>Proposed amendment not accepted</p> <p>Agreed to.</p> <p>Agreed to.</p>	<p>retain subsection as there could be other body corporates that are not companies under the Companies Act</p>
74	<p>THAT, the Bill be amended by deleting clause 74 and replacing with a new clause 74 as follows—</p>	<p>Agreed to</p>	

	<p>Requirements for application of private company to be converted into a public company.</p> <ul style="list-style-type: none"> • (1) The Registrar shall refuse an application for the conversion of a company into a public company if the application does not comply with subsection (2). (2) An application for the conversion of a company into a public company complies with this subsection if it— <ul style="list-style-type: none"> (a) contains— <ul style="list-style-type: none"> (i) a statement of the company’s proposed name on conversion; and (ii) if the company does not have a secretary, a statement of the company’s proposed secretary that complies with section 75; and (b) is accompanied by— <ul style="list-style-type: none"> (i) a copy of the special resolution that the company should convert into a public company; (ii) a copy of the company’s articles including the proposed amendments; (iii) a copy of the balance sheet, 		
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	<p>statement of profit and loss and other documents referred to in section 72(1); and</p> <p>(iv) if section 73 applies, a copy of the valuation report.</p>		
76	<p>THAT, the Bill be amended by deleting clause 76 and replacing with a new clause 76 as follows—</p> <p>Registrar to issue certificate of incorporation on conversion.</p> <p>(1) If, after considering an application for the conversion of a company into a public company, the Registrar shall register the conversion of the company if satisfied that the company is entitled to be so registered.</p> <p>(2) If the company does not already have a unique identifying number, the Registrar shall assign such a number to the company.</p> <p>(3) The Registrar shall issue to the company a certificate of incorporation stating the company's unique identifying number and that the company is</p>	<p>Agreed to but with further amendment proposed as follows:-</p> <p>THAT, clause 76 of the Bill be amended-</p> <p>(a) in the new marginal note by deleting the words "Certificate of incorporation on conversion" and substituting therefor the word "certificate of conversion.";</p> <p>(b) in the new subclause (3) ,(4) and (5) by deleting the words "Certificate of incorporation" wherever they appear and substituting therefor the word "certificate of conversion".</p>	<p>The certificate of conversion is given when a company converts its status as opposed to a certificate of incorporation which is given only once when a company is incorporated.</p>

	<p>a public company.</p> <p>(4) The Registrar shall specify in the certificate of incorporation that the certificate is issued on conversion and the date thereof.</p> <p>(5) The Registrar shall sign the certificate of incorporation and affix it with the Registrar's official seal.</p> <p>DIVISION 2</p> <p>THAT, the Bill be amended by deleting the heading to Division 2 and replacing with a new heading as follows—</p> <p>“B—Conversion of a public company into a private company”</p>	<p>Agreed to.</p>	
77	<p>THAT, the Bill be amended by deleting clause 77 and replacing with a new clause 77 as follows—</p> <p>Conversion of public company into private limited company.</p> <p>(1) A public company may be converted into a private limited company if—</p> <p>(a) a special resolution that it should be so converted is</p>	<p>Agreed to.</p> <p>Agreed to.</p>	

<p>passed:</p> <p>(b) the conditions specified in subsection (2) are satisfied; and</p> <p>(c) an application for conversion is lodged with the Registrar in accordance with section 80.</p> <p>(2) The conditions under subsection (1) (b) are—</p> <p>(a) if no application under section 78 for cancellation of the resolution has been made and the period within which such an application could be made has expired:</p> <p>(b) if such an application has been made the application has been withdrawn or an order has been made confirming the resolution and a copy of that order has been lodged with the Registrar;</p> <p>the company has made such changes to its name and to its articles as are necessary in order for it to become a private company limited by shares or a private company limited by</p>	<p>Agreed to but with further amendment proposed as follows:-</p> <p>THAT, clause 77 of the Bill be amended in the new sub clause 2(a) by in –inserting the words- ‘having regard to the number of members who consented to or voted in favour of the resolution, no such application could be made’ immediately after the words ‘Made’ appearing in the fourth line</p>	
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	guaranteee.		
78	<p>THAT, clause 78 of the Bill be amended—</p> <p>(a) by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>“(1) If a special resolution by a public company to be converted into a private limited company has been passed, an application to the Court for the cancellation of the resolution may be made—</p> <p>(a) by the holders of not less in the aggregate than five per cent in nominal value of the company’s issued share capital or any class of the company’s issued share capital, disregarding any shares held by the company as treasury shares;</p> <p>(b) if the company is not limited by shares, by not less than five per cent of its members; or</p> <p>(c) by not less than fifty of the company’s members.”</p>	<p>Agreed to.</p> <p>Agreed to.</p> <p>Agreed to.</p> <p>Agreed to.</p>	

	(b) in subclause (5) by deleting the word “and” appearing immediately after the expression “capital:” in paragraph (a) and substituting therefor the word “or”;	Proposed amendment not accepted	Retain ‘and’ in clause 5(a) since alteration of the articles is a consequence of reduction of companies capital.
	(c) by deleting subclause (6):	Agreed to.	
79	THAT , the Bill be amended by deleting clause 79 and replacing with a new clause 79 as follows— Registrar to be made a necessary party in applications to Court. (1) The Registrar shall be made a necessary party to all applications under section 78.	Proposed amendment is not accepted. Clause retained with the following minor amendments THAT , clause 79 of the Bill be amended in subsection (1) by deleting the expression “(application to court)” appearing immediately after the expression “section 78”.	retain clause because the Registrar should not be made a party to the applications made but should be given notice of the court case/application.
80	THAT , the Bill be amended by deleting clause 80 and replacing with a new clause 80 as follows— Requirements for application for	Agreed to.	

	<p>conversion of public company into private company.</p> <p>The Registrar shall not process an application for the conversion of a public company into a private limited company unless the application—</p> <p>(a) contains a statement of the company’s proposed name on conversion; and</p> <p>(b) is accompanied by—</p> <p>(i) a copy of the resolution that the company should convert into a private limited company; and</p> <p>(ii) a copy of the company’s articles containing the proposed amendments.</p>		
81	<p>THAT, the Bill be amended by deleting clause 81 and replacing with a new clause 81 as follows—</p> <p>Registrar to issue certificate of incorporation on conversion.</p> <p>(1) The Registrar shall register the conversion of a public company into a private company if satisfied that the company is entitled to be so registered.</p>	<p>Proposed amendment is not accepted.</p> <p>Clause retained with the following minor amendments</p> <p>THAT, clause 81 of the Bill be amended-</p> <p>(a) in the marginal note by deleting the words “Certificate of incorporation on re-registration” and substituting therefor the word “Certificate of Conversion.”;</p>	<p>The certificate of conversion is given when a company converts its status as opposed to a certificate of incorporation which is given only once when a company is incorporated.</p>

	<p>(2) The provisions of section 76 shall apply with necessary modifications to a company registered under subsection (1).</p> <p>DIVISION 4 THAT, the Bill be amended by deleting the heading to Division 4 and replacing with a new heading as follows “C—Conversion of a private limited company into an unlimited company”</p>	<p>(b) in subsection (1) by deleting the words “re-register” and substituting therefor the word “Convert.”;</p> <p>(c) in subsection (1) by deleting the words “re-registered” and substituting therefor the word “Converted.</p> <p>(d) in subsections (1),(4) and (7) by deleting the words “re-registration” and substituting therefor the word “Conversion.”;</p> <p>(e)in subsections (3),(4),(5),(6) and (7) by deleting the words “Certificate of incorporation” and substituting therefor the word “Certificate of Conversion.”;</p> <p>Agreed to.</p>	
82	<p>THAT, the Bill be amended by deleting clause 82 and replacing with a new clause 82 as follows—</p> <p>Conversion of private limited</p>	<p>Agreed to</p>	

company into unlimited company.

- (1) A private limited company may be converted into an unlimited company if—
 - (a) all the members of the company have consented to its being so converted;
 - (b) the company has not previously been converted into a limited company; and
 - (c) an application for conversion is lodged with the Registrar in accordance with section 83.
- (2) The company shall make such changes in its name, share capital and its articles as are necessary to effect its conversion into an unlimited company
- (3) For the purposes of this section—
 - (a) a bankruptcy trustee in respect of the estate of a bankrupt member of the company is entitled, to the exclusion of the member, to consent to the company's conversion; and
 - (b) the executor or administrator of the Estate of a deceased member of the company may

	<p>consent on behalf of the deceased.</p>		
83	<p>THAT, the Bill be amended by deleting clause 83 and replacing with a new clause 83 as follows—</p> <p>Requirements for application for conversion of private limited company into unlimited company.</p> <p>The Registrar shall not process an application for the conversion of a private limited company into an unlimited company unless it—</p> <p>(a) contains a statement of the company’s proposed name on conversion; and</p> <p>(b) is accompanied by—</p> <p>(i) the prescribed form of consent to the company’s conversion into an unlimited company, authenticated by or on behalf of all the members of the company; and</p> <p>(ii) a copy of the company’s articles containing the proposed amendments.</p>	Agreed to.	
84	<p>THAT, the Bill be amended by deleting clause 84 and replacing with a new clause 84 as follows—</p>	<p>Proposed amendment is not accepted.</p> <p>Clause retained with the following minor</p>	<p>The certificate of conversion is given when a company converts its status as opposed to a certificate of</p>

	<p>Registrar to issue certificate of incorporation on conversion.</p> <p>1) The Registrar shall register the conversion of a private limited company into an unlimited company if satisfied that the company is entitled to be so registered.</p> <p>(2) The provisions of section 76 shall apply with necessary modifications to a company registered under subsection (1).</p> <p>DIVISION 3 THAT, the Bill be amended by deleting the heading to Division 3 and replacing with a new heading as follows— “D—Conversion of an unlimited company into a private limited</p>	<p>amendments</p> <p>THAT, clause 84of the Bill be amended-</p> <p>(a)in the marginal note by deleting the words “Certificate of incorporation on re-registration” and substituting therefor the word “Certificate of Conversion.”; ;</p> <p>(b) in subsection (1) by deleting the words “re-register” and substituting therefor the word “Convert.”; ;</p> <p>c) in subsection (1) by deleting the words “re-registered” and substituting therefor the word “Converted.”; ;</p> <p>d) in subsection (1),(4) and (7) by deleting the words “re-registration” and substituting therefor the word “Conversion.”; ;</p> <p>e)in subsections (3),(4),(5),(6) and (7) by deleting the words “Certificate of incorporation” and substituting therefor the word “Certificate of Conversion.”; ;</p> <p>Agreed to.</p>	<p>incorporation which is given only once when a company is incorporated.</p>
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85	<p>company”;</p> <p>THAT, the Bill be amended by deleting clause 85 and replacing with a new clause 85 as follows—</p> <p>Conversion of unlimited company into private limited company.</p> <p>(1) An unlimited company may be converted into a private limited company if—</p> <p>(a) a special resolution that it should be so converted has been passed in compliance with subsection (2);</p> <p>(b) the company has not previously been converted into an unlimited company;</p> <p>(c) an application for conversion is lodged with the Registrar in accordance with section 86; and</p> <p>(d) the company has made such changes to its name and to its articles as are necessary to effect its conversion into a private company limited by shares or guarantee.</p>	Agreed to.	
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	<p>(2) The special resolution under subsection (1) (a) shall not have effect unless it states whether the company is to be limited by shares or by guarantee.</p>		
86	<p>THAT, the Bill be amended by deleting clause 86 and replacing with a new clause 86 as follows—</p> <p>Requirements for application for conversion of unlimited company into private limited company.</p> <p>The Registrar shall not process an application for the conversion of an unlimited company into a private limited company unless it—</p> <p>(a) contains a statement of the company’s proposed name on conversion; and</p> <p>(b) is accompanied by—</p> <p>(i) a copy of the resolution that the company should convert into a private limited company;</p> <p>(ii) in the case of a company to be limited by guarantee, a statement of guarantee under oath that complies with subsection</p>	<p>Proposed amendment is not accepted.</p> <p>Clause retained with the following minor amendments</p> <p>THAT, clause 86 of the Bill be amended-</p> <p>(a) in the marginal note by deleting the words “re-registration” and substituting therefor the word “Conversion.”;</p> <p>(b) in subsection (1).1(a) by deleting the words “re-registration” and substituting therefor the word “Conversion.”;</p> <p>c) in subsection 1(b)(i) by deleting the words “re-register” and substituting therefor the word “Convert.”;</p>	<p>Retain the clause since requiring statement of guarantee under oath complicates the process in light of the ‘Ease of Doing Business’.</p>

	<p>(2); and (iii) a copy of the company's articles containing the proposed amendments.</p> <p>(2) A statement of guarantee complies with this subsection if it states under oath that each person who is a member undertakes that, if the company is liquidated while the person is a member, or within one year after the person ceases to be a member, the person will contribute to the assets of the company such amount as may be required for—</p> <p>(a) payment of the debts and liabilities of the company contracted before the person ceases to be a member;</p> <p>(b) payment of the costs, charges and expenses of liquidation; and</p> <p>(c) adjustment of the rights of the contributories among themselves.</p>		
87	<p>THAT, the Bill be amended by deleting clause 87 and replacing with a new clause 87 as follows—</p> <p>Registrar to issue certificate of</p>	<p>Proposed amendment is not accepted.</p> <p>Clause retained with the following minor amendments</p>	<p>Retain the clause and do not cross reference with section 76 since it is easier to read and understand without cross-referencing</p>

	<p>incorporation on conversion.</p> <p>1) The Registrar shall register the conversion of an unlimited company into a private limited company if satisfied that the company is entitled to be so registered.</p> <p>(2) The provisions of section 76 shall apply with necessary modifications to a company registered under subsection (1).</p>	<p>THAT, clause 87 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the “words” “certificate of incorporation on re-registration” and substituting therefor the words “ certificate of conversion”;</p> <p>(b) in subsection (1) by deleting the word re-registered” and substituting therefor the word “converted”;</p> <p>(c) in subsection (1)(4) and (7))by deleting the word “ re-registration” and substituting therefor the word “conversion”</p> <p>(d) “in subsection (3) by deleting the word “ incorporated” appearing immediately after the word “of” “and substituting therefor the word “ Converted” and inserting the words “on the date of conversion” immediately after the word company;</p> <p>(e) by deleting the subsection (4);</p> <p>(f) in subsection (3),(5),(6) by deleting the word “ Certificate of incorporation” and substituting therefor the word “ Certificate of conversion”;</p>	
88	<p>THAT, clause 88 of the Bill be amended—</p> <p>(a) by deleting subclause (1) and</p>	<p>Agreed to.</p>	

<p>replacing with a new subclause (1) as follows -</p> <p>(1) Where a company that has been converted under section 87 has already allotted share capital, it shall, within fourteen days after the registration of the conversion, lodge with the Registrar a statement of capital in compliance with subsection (3).”</p> <p>(b) in subclause (2) by deleting the word “does” appearing immediately after the expression “Subsection (1)” and substituting therefor the word “will”;</p> <p>(c) by deleting subsection (3) and replacing with a new subsection (3) as follows—</p> <p>“(3) A statement of capital complies with this subsection if it states with respect to the company’s share capital on conversion—</p> <p>(a) the total number of shares of the company;</p> <p>(b) the aggregate nominal value of those shares;</p> <p>(c) for each class of shares—</p> <p>(i) the prescribed particulars of the rights attached to the shares;</p>	<p>Proposed amendment is not accepted</p> <p>Agreed to.</p>	<p>The law should always be speaking and the word ‘will’ may indicate the future.</p>
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	<p>heading as follows— “E—Conversion of public company into an unlimited private company with share capital”</p>		
89	<p>THAT, the Bill be amended by deleting clause 89 and replacing with a new clause 89 as follows— Conversion of public company into private unlimited company. (1) A public company limited by shares may be converted into an unlimited private company with a share capital if— (a) all the members of the company have consented to its conversion; (b) the company has not previously been converted into a limited company or an unlimited company; (c) an application for conversion is lodged with the Registrar in accordance with section 90 together with the other documents required by that section. (2) The company shall make such changes in its name and its articles as are necessary to effect its conversion into a private</p>	Agreed to.	

	<p>unlimited company with shares.</p> <p>(3) For the purposes of this section—</p> <p>(a) a bankruptcy trustee in respect of the estate of a bankrupt member of the company is entitled, to the exclusion of the member, to consent to the company's conversion; and</p> <p>(b) the executor or administrator of the estate of a deceased member of the company may consent on behalf of the deceased.</p>		
90	<p>THAT, the Bill be amended by deleting clause 90 and replacing with a new clause 90 as follows—</p> <p>Registrar not to process application unless it complies with prescribed requirements.</p> <p>The Registrar shall not process an application for conversion of a public company into an unlimited private company unless it—</p> <p>(a) contains a statement of the company's proposed name on conversion; and</p> <p>(b) is accompanied by—</p> <p>(i) the consent to the company's conversion authenticated by or</p>		Agreed to.

	<p>on behalf of all the members of the company; and (ii) a copy of the company's articles containing the proposed amendments.</p>		
91	<p>THAT, the Bill be amended by deleting clause 91 and replacing with a new clause 91 as follows— Registrar to issue certificate of incorporation on conversion. (1) The Registrar shall register the conversion of a public company into an unlimited private company with shares if satisfied that the company is entitled to be so registered. (2) The provisions of section 76 shall apply with necessary modifications to a company registered under subsection (1).</p>	<p>Proposed amendment is not accepted. Clause retained with the following minor amendments THAT, clause 91 of the Bill be amended – (a) in the marginal note by deleting the “words” “certificate of incorporation on re-registration” and substituting therefor the words “ certificate of conversion”; (b) in subsection (1) by deleting the word re-registered” and substituting therefor the word “converted”; (c) in subsection (1),(4) and (7))by deleting the word “ re-registration” and substituting therefor the word “conversion” (d) “in subsection (3) by deleting the word “ incorporated” appearing immediately after the word “of” “and substituting therefor the word “ Converted” and</p>	<p>Retain the clause and do not cross reference with section 76 since it is easier to read and understand without cross-referencing</p>

	<p>PART VII DIVISION 1 THAT, the Bill be amended by deleting the heading to Division 1 and replacing with a new heading as follows— “A—Members of company”</p>	<p>inserting the words “on the date of conversion” immediately after the word company; (e) by deleting the subsection (4); (f) in subsection (3), (5), (6) by deleting the word “ Certificate of incorporation” and substituting therefor the word “ Certificate of conversion”;</p> <p>Agreed to.</p>	
92	<p>THAT, the Bill be amended by deleting clause 92 and replacing with a new clause 92 as follows—</p> <p>How persons become members of company.</p> <p>(1) The subscribers to the memorandum of a company shall be taken to have agreed to be members of the company the registration date of the company.</p>	<p>Agreed to.</p>	

93	<p>THAT, clause 93 of the Bill be amended—</p>	<p>(2) Upon the registration, a company shall enter in its register of members the names and addresses of persons who subscribed to its memorandum and the date on which they became members of the company.</p> <p>(3) Any other person who thereafter agrees to become a member of a company, and whose name is entered in its register of members, is a member of the company.</p> <p>DIVISION 2</p> <p>THAT, the Bill be amended by deleting the heading to Division 2 and replacing with a new heading as follows—</p> <p>“B—Register of members”</p>	<p>Agreed to.</p>
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	<p>(a) in subclause (6) by deleting the expression “(treasury shares)” appearing immediately after the expression “section 538”;</p> <p>(b) by deleting subclause (8);</p>	<p>Agreed to.</p> <p>Proposed amendment is not accepted</p>	<p>Penal provision is necessary to ensure compliance and to ensure that the officers of the companies implement the resolutions of the shareholders</p>
<p>94</p>	<p>THAT, the Bill be amended by deleting clause 94 and replacing with a new clause 94 as follows—</p> <p>Company to keep register at its registered office and lodge copy with the Registrar.</p> <p>1) Except in so far as the regulations otherwise provide, a company shall keep its register of members at its registered office.</p> <p>(2) A copy of the register under subsection (1) shall be lodged with the Registrar within fourteen days of the preparation of the register.</p> <p>(3) A company shall notify the registrar of any amendment to the register of members within fourteen days of such</p>	<p>Agreed to.</p>	

	<p>amendment.</p> <p>(4) If a company fails to comply with the provisions of this section, the company, and each officer of the company who is in default, commit an offence and on conviction are each liable to a fine not exceeding five hundred thousand shillings or to a term of imprisonment not exceeding two years, or to both.</p>		
95	<p>THAT, clause 95 of the Bill be amended in—</p> <p>(a)subclause (4) by inserting the words “and shall lodge a copy with the Registrar” immediately after the words “registered office”;</p> <p>(b)subclause (5) by inserting the words “or to a term of imprisonment not exceeding two years, or to both” immediately after the word shillings”;</p>	Agreed to.	
96	<p>THAT, clause 96 of the Bill be amended by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>“(1)A company shall keep its</p>	Agreed to.	

	<p>register of members and its index of members open for inspection—</p> <p>(a) by a member of the company without charge; and</p> <p>(b) in the case of a public company, by any other person on payment of the fee prescribed by the regulations for the purposes of this section.”</p>		
97	<p>THAT, the Bill be amended by deleting clause 97 and replacing with a new clause 97 as follows—</p> <p>Consequences of company refusing inspection of its register or to provide copy of its register of members.</p> <p>Within five working days after receiving a request under section 96, a company shall either—</p> <p>(a) comply with the request; or</p> <p>(b) decline the request by giving sufficient reasons in writing.</p>	Agreed to.	
98	<p>THAT, the Bill be amended by deleting clause 98;</p>	Agreed to.	
99	<p>THAT, clause 99 of the Bill be</p>	Agreed to.	

	<p>amended in subclause (1) by deleting the expression "(rights of persons to inspect register of members and require copies)" appearing immediately after the expression "section 96":</p>		
100	<p>THAT, clause 100 of the Bill be amended by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>"(1) When a person inspects a company's register of members, or a company provides the person with a copy of the register or any part of it, the company shall inform the person of the most recent date on which amendments were made to the register"</p>	Agreed to.	
102		<p>THAT, the Bill be amended by deleting clause 102</p>	<p>Clause 102 to be deleted because under international best practice these opaque instruments (share warrants to bearer) are considered untenable on account of their use to disguise the true ownership of a company and run counter to the law and spirit of anti-money-laundering and anti-terrorism</p>

			laws. (as per KRA's representation)
		<p>DIVISION 3</p> <p>THAT, the Bill be amended by deleting the term "Division" from the heading.</p>	
108		<p>THAT, clause 108 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the expression “:Division 3”</p> <p>(b) in sub-clause (1), by deleting the word “Division” appearing immediately after the word “this” and substituting therefore the word “Part”;</p> <p>(c) in sub-clause (2) by deleting the word “Division” and substituting therefore the word “Part”.</p>	
109		<p>THAT, clause 109 of the Bill be amended in sub-clause (1)-</p> <p>(a) by deleting the expression “(subsidiary acting as a personal representative or trustee)” appearing immediately after the expression “section 110”;</p> <p>(b) by deleting the expression “(interest to be disregarded: residual interest under pension scheme or employees share scheme)” appearing immediately after the expression</p>	Remove reference to marginal notes in the clause (words in brackets.)

		section 111.	
110		<p>THAT, clause 110 of the Bill be amended–</p> <p>(a) in sub-clause (1)(a) by deleting the words “personal representative” and substituting therefor the words “executor or administrator”.</p> <p>(b) in sub-clause (2) (b) –</p> <p>(i) by deleting the expression “(interest to be disregarded: residual interest under pension scheme and employees share scheme)” appearing immediately after the expression section 111.</p> <p>(b) by deleting the expression “(employers’ rights of recovery under pension scheme or employees share scheme)” appearing immediately the expression section 112;</p>	<p>Marginal note and Section 110 (1) (a) replace personal representative with ‘administrator or executor’.</p> <p>Remove reference to marginal notes in the clause (words in brackets.)</p>
111		<p>THAT, clause 111 of the Bill be amended in sub-clause (1) by deleting the expression “(subsidiary acting as personal representative or trustee)” appearing immediately after the expression “section 110”.</p>	<p>Remove reference to marginal notes in the clause (words in brackets.)</p>
112		<p>THAT, clause 112 of the Bill be amended in sub-clause (1) – (a) by deleting the expression “(prohibition on subsidiary being a member of</p>	<p>Remove reference to marginal notes in the clause (words in brackets.)</p>

		its holding company)” appearing after the expression “section 109” (b) by inserting the word “to” immediately after the word “equivalent”	Section 112 (2) (b) add “to” between ‘equivalent’ and ‘the premiums’
113		THAT, clause 113 of the Bill be amended in sub-clause (1) by deleting the expression “(prohibition or subsidiary by a member of a holding company)” appearing immediately after the expression “section 109”	Remove reference to marginal notes in the clause (words in brackets.)
114		THAT, clause 114 of the Bill be amended – (a) in the marginal note by deleting the word “if” and substituting therefor the word “of”; (b) in paragraph (a) by deleting the expression “(prohibition on subsidiary being a member of its holding company)” appearing immediately after the expression “section 109”	Edit marginal note Remove reference to marginal notes in the clause (words in brackets.)
117		THAT, clause 117 of the Bill be amended in sub-clause (1) by deleting the expression “(traded companies: nomination of persons to enjoy information rights)” appearing immediately after the expression “section 116”	Remove reference to marginal notes in the clause (words in brackets.)
118		THAT, clause 118 of the Bill be amended— (a) in sub-clause (1) by deleting the expression	Remove reference to marginal notes in the clause (words in brackets.)

	<p>“(information rights: form in which copies to be provided)” appearing immediately after the expression “section 117”;</p> <p>(b) in sub-clause (2) by deleting the expression (“notice of meeting to contain statement of members rights in relation to appointment of proxy)” appearing immediately after the expression “section 300”;</p>	
119	<p>THAT, clause 119 of the Bill be amended—</p> <p>(a) in sub-clause (1) by deleting the expression “(information on possible rights in relation to voting)” appearing immediately after the expression “section 118”;</p> <p>(b) in sub-clause (5) (b) by deleting the expression “(provision of company’s articles as to enjoyment or exercise of member’s rights)” appearing immediately after the expression “section 115”;</p> <p>(c) in sub-clause 7 (a) by deleting the expression “(information rights)” appearing immediately after the expression “section 116”;</p> <p>(d) in sub-clause 7 (b) –</p> <p>(i) by deleting the expression “(right to hard copy communications)” appearing immediately after the expression “section 117(2)” in paragraph (b);</p> <p>(ii) by deleting the expression “(information to possible voting rights)” appearing immediately after the</p>	<p>Remove reference to marginal notes in the clause (words in brackets.)</p>

		expression “ section 118” in paragraph (b);	
122		<p>THAT, clause 122 of the Bill be amended in sub-clause (1) –</p> <p>(a) by deleting the expression “(powers of members to require circulation of statements)” appearing in paragraph (a);</p> <p>(b) by deleting expression “(public companies: members power to require circulation of resolutions for annual general meeting)” appearing in paragraph (b);</p> <p>(c) by deleting the expression “(power to require website publication of audit concerns)” appearing in paragraph (c)</p> <p>DIVISION I</p> <p>THAT the Bill be amended in Division by deleting the expression “Division 1” in the heading</p>	Remove reference to marginal notes in the clause (words in brackets.)
124		THAT , the Bill be amended by deleting clause 124	<p>Section 124 (1) (a) delete or “civil partner”</p> <p>124 (1) (b)delete “whether of a</p>

			different sex or the same sex”
125		THAT, the Bill be amended deleting clause 125	Remove bracket in 125 (3) and (6)
126		THAT, the Bill be amended by deleting clause 126	126 (1) - Remove ‘but only if’
128		128 (a)..... DIVISION 2 THAT the Bill be amended by deleting the heading and substituting therefor the following new heading – “Appointment and Removal of Directors”	128 (a) delete “come to” replace with “arrived at” Delete “division 2” Edit heading – “Appointment and removal of directors”
131		THAT, clause 131 of the Bill be amended – (a) by deleting the sub-clause (1) and substituting therefor the following sub-clause- “(1) On forming the opinion that a company is in breach of Section 129 or 130, the Registrar may give the company a direction that is in accordance with sub-section (2)”; (b) in sub-clause (4) (a) by deleting the expression “(duty of company to notify Registrar of changes)” appearing immediately	Remove reference to marginal notes in the clause (words in brackets.)

		after the expression "section 140";	
135		<p>THAT, clause 135 of the Bill be amended in sub-clause (2) –</p> <p>(a) by deleting the word "not" appearing immediately after the word "is";</p> <p>(b) by deleting the expression "(appointment of director of public company)" appearing immediately after the expression "section 133";</p>	<p>Section 135 (2) delete "not" between "is" and "void"</p> <p>Remove reference to marginal notes in the clause (words in brackets.)</p>
136		<p>THAT, clause 136 of the Bill be amended in sub-clause (2) by deleting the expression "(particulars of directors to be registered: corporate directors)" appearing immediately after the expression "section 138"</p>	<p>Remove reference to marginal notes in the clause (words in brackets.)</p>
137		<p>THAT, clause 137 of the Bill be amended in –</p> <p>(a) sub-clause (1) by deleting the word "must" appearing immediately after the words "directors" and substituting therefor the word "shall"</p> <p>Sub-clause (4) by deleting the words "sixteen years" appearing immediately after the words "age of" and substituting therefor the word "eighteen"</p>	<p>This is to cater for the age of majority in Kenya</p>
138		<p>THAT, clause 138 of the Bill be amended by deleting the word "must" appearing immediately after the words "directors" and substituting therefor the word "shall"</p>	<p>Replace "must" with "Shall"</p>

139		<p>THAT, clause 139 (4) of the Bill be amended by inserting the word “a” immediately after the word “if”</p>	<p>Section 139 (4) put ‘a’ in between ‘if’ and ‘company’</p>
141		<p>THAT, clause 141 of the Bill be amended in subclause (2) by deleting the word “However” appearing immediately after the expression “(2).”</p> <p>DIVISION 3</p> <p>THAT the Bill be amended by deleting the expression “Division 3” in the heading</p> <p>THAT, clause 142 of the Bill be amended -</p> <p>(a) in sub-clause (1) by deleting the word “division” appearing immediately after the word “this” and substituting therefor the word “Part”;</p> <p>(b) in sub-clause (2)(a) by deleting the expression “(duty to avoid conflicts of interest” appearing immediately after the expression “section 148”;</p> <p>(c) in subclause (3) –</p> <p>(i) by inserting the word “certain” immediately after the word “on”;</p> <p>(ii) by inserting the words “as they” immediately after the word “principals”</p>	<p>Section 141 (2) delete “however”</p>
142			<p>Remove reference to the marginal notes(remove brackets)</p> <p>Section 142 (3) insert ‘certain’ before ‘common law’</p> <p>Insert “as they” before “apply”</p>

148		<p>THAT, clause 148 of the Bill be amended in subclause (7) by deleting the words “of a conflict” appearing immediately after the words “a conflict”</p>	<p>Section 148 (7) delete “of a conflict”</p>
149		<p>THAT, clause 149 of the Bill be amended – (a) in sub-clause (1) by deleting the word “person” appearing immediately after the word “third” substituting therefor the word “party”;</p>	<p>149 (1) replace “person” with “party”</p>
150		<p>THAT, clause 150 of the Bill be amended – (a) in sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”; (b) in sub-clause (2) by deleting the expression “(duty to exercise reasonable care, skill and diligence)” immediately after the expression section 147 “</p>	<p>Delete the word “Division”</p> <p>Remove reference to the marginal notes(remove brackets)</p>
152		<p>THAT, clause 152 of the Bill be amended - (a) in sub clause (1)(a)and(b) by deleting the expression “(duty to avoid conflicts of interest)” appearing immediately after the expression “section 148” (b) In sub clause (3) by deleting the</p>	<p>Delete the word “Division”</p> <p>Remove reference to the marginal notes(remove brackets)</p> <p>Change numbering of the sub sections</p> <p>Delete the word “Division”</p>

	<p>expression "Division 5" and the expression "(transactions requiring approval of members)" appearing immediately after the expression "within Division 5" and substituting therefor with the word "Part"</p> <p>(c) In sub clause (3)(a) by deleting the expression "Division" and substituting therefor with the expression "Part"</p> <p>(d) In sub clause (3)(b) by deleting the expression "(duty to avoid conflicts of interest)" appearing immediately after the expression "section 148"</p> <p>(e) By renumbering the second sub clause (3) as sub clause(4) and deleting the expression "Division 5" and substituting therefor with the word "Part"</p> <p>(f) By renumbering sub clause (4) as (5) and (5) as (6).</p> <p>DIVISION 4</p> <p>THAT, the Bill be amended by deleting the</p>	
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153		<p>expression “ Division 4 -” in the heading;</p> <p>THAT, clause 153 of the Bill be amended in sub clause (2)(b) by deleting the expression “(director to make declaration by notice)” appearing immediately after the expression “section 154”</p>	Remove reference to the marginal notes(remove brackets)
154		<p>THAT, clause 154 of the Bill be amended in sub clause (4)(b) by deleting the expression “(minutes of meetings of directors)” appearing immediately after the expression “section 213”</p>	Remove reference to the marginal notes(remove brackets)
156		<p>THAT, clause 156 of the Bill be amended –</p> <p>(a) In sub-clause (1) by deleting the expression “(duty to declare interest in existing transaction or arrangement)” appearing immediately after the expression “section 153”.</p> <p>b) In sub-clause (1) (c) by deleting the expression “(minutes of meeting of directors)” appearing immediately after the expression “section 213”.</p>	Remove reference to the marginal notes(remove brackets)

		<p>DIVISION 5</p> <p>THAT, the Bill be amended by deleting the expression “ Division 5 -” in the heading;</p>	delete the words “division 5”
157		<p>THAT, clause 157 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the word “Division” and substituting therefor the word “ Part”;</p> <p>(b) in subclause (1) by deleting the word “Division” and substituting therefor the word “ Part”.</p>	Amend marginal note by deleting the word “Division”
158		<p>THAT, clause 158 of the Bill be amended –</p> <p>(a) in the marginal note</p> <p>(i) by deleting the word “Division” and substituting therefor the word “ Part”;</p> <p>(ii) by deleting the words “Credit</p>	Editorial

	<p>transaction” and substituting therefor the words “ Quasi-loan”;</p> <p>(b) in subclause (1) by deleting the word “Division” and substituting therefor the word “ Part”;</p> <p>(c) in sub-clause (1) by deleting the word “Division” and substituting therefor the word “ Part”.</p> <p>(d) in sub-clause (1)(b)(i) by deleting the word “person” and substituting therefor the word “ Party”.</p>	
159	<p>THAT, clause 159 of the Bill be amended in sub-clause (2)by inserting the word “unless” immediately after the word “contract”.</p>	<p>Editorial</p>
160	<p>THAT, clause 160 of the Bill be amended in sub clause (6)(b) by deleting the expression</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		“(payments for loss of office)” appearing immediately after the expression “section 182”	
161		THAT, clause 161 of the Bill be amended) by deleting the expression “(substantial property transactions: requirement of members’ approval)” appearing immediately after the expression “section 160”	Remove reference to the marginal notes(remove brackets)
163		THAT, clause 163 of the Bill be amended by deleting the expression “(substantial property transactions: requirement of members’ approval)” appearing immediately after the expression “section 160”	Remove reference to the marginal notes(remove brackets)
164		THAT, clause 164 of the Bill be amended in sub clause (1) by deleting the expression “(substantial property transactions: requirement of members’ approval)” appearing immediately after the expression “section 160”	Remove reference to the marginal notes(remove brackets)
165		THAT, clause 165 of the Bill be amended- a. in sub-clause (1) by deleting the expression “(substantial property transactions: requirement of members’ approval)” appearing immediately after the expression “section 160”	Remove reference to the marginal notes(remove brackets)

		<p>b. in sub-clause (2) by deleting the expression“(property transactions: civil consequences of contravening section 160)” appearing immediately after the expression “section 164”</p>	
178		<p>THAT, clause 178 of the Bill is amended-</p> <p>(a) in sub clause (1) by deleting the expression “Division” and substituting therefor with the word “Part”.</p> <p>(b) In sub-clause (6) deleting the expression“(related arrangements requiring members’ approval)” appearing immediately after the expression “section 170”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
179		<p>THAT, clause 179 of the Bill is amended-</p> <p>(a) By deleting the word “Division” appearing immediately after the expression “the purposes of this” and substituting therefor with the word “Part”.</p> <p>(b) In paragraph (d) by deleting the expression“(related arrangements requiring members’ approval)” appearing immediately after the expression “section 170”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

181		<p>THAT, clause 181 of the Bill is amended by</p> <p>(a) deleting the expression“(requirement of members’ approval for loans etc.)” appearing immediately after the expression “section 170”</p> <p>(b) deleting the expression“(loans etc: civil consequences for contravention)” appearing immediately after the expression “section 180”</p> <p>DIVISION 6</p> <p>THAT, the Bill be amended by deleting the expression “ Division 6 -” in the heading;</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>delete the phrase “division”and substitute with word “Part”</p>
182		<p>THAT, clause 182 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the word “Division” and substituting therefor the word “part”.</p> <p>(b) In sub-clause (2) by deleting the word “Division” and substituting therefor the word “part”.</p> <p>(c) In sub-clause (3) by deleting the word “Division” and substituting therefor the word “part”.</p> <p>(d) In sub-clause (4)by deleting the word “Division” and substituting therefor the word “part”.</p>	

183		<p>THAT, clause 183 of the Bill is amended by deleting the expression “(payment in connection with transfer of undertaking, property or shares)” appearing immediately after the expression “186”</p>	Remove reference to the marginal notes(remove brackets)
187		<p>THAT, clause 187 of the Bill is amended-</p> <ul style="list-style-type: none"> a. in subclause(2) by deleting the expression “(members’ approval required for payment by company)” appearing immediately after the expression “section 184” b. in sub clause 3(a) by deleting the expression “(members’ approval required for payment in connection with transfer, undertaking e.t.c)” appearing immediately after the expression “section 185” c. in sub clause 3(b) by deleting the expression “(payment in connection with transfer of undertaking, property or shares)” appearing immediately after the expression “186” 	Remove reference to the marginal notes(remove brackets)
189		<p>THAT, clause 189 of the Bill is amended-</p> <p>(a) in sub clause (1) by deleting the expression “(members’ approval required for payment by company) ” appearing immediately after the expression “section 184”.</p>	Remove reference to the marginal notes(remove brackets)

		<p>(b) in sub-clause (2) by deleting the expression “(members’ approval required for payment in connection with transfer of undertaking etc)” appearing immediately after the expression “section 185”.</p> <p>(c)in sub-clause (3) by deleting the expression“(members’ approval required for payment in connection with share transfer)” appearing immediately after the expression “ section 186”.</p>	
190		<p>THAT, clause 190 of the Bill is amended in sub-clause (1)(a)and (b) by deleting the word “Division” and substituting therefor the word “Part”.</p>	Delete “division” replace with “part”
191		<p>THAT, clause 191 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”.</p> <p>(b) In sub-clause (2) by deleting the word “Division” and substituting therefor the word “Part”.</p> <p>DIVISION 7</p> <p>THAT, the Bill be amended by deleting the</p>	Section 191 (1) and Section 191 (2) replace “division” with “Part”.

		expression “ Division 7 ” in the heading;	
192		<p>THAT, clause 192 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”.</p>	Delete “division”
194		<p>THAT, clause 194 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the expression “(copy of contract or memorandum of terms to be available for inspection)” appearing immediately after the expression “section 193”.</p> <p>(b) In sub-clause (6) by deleting the expression “of the copy” after the word “copy”.</p> <p>(c) in sub-clause (4) by deleting the word “and” appearing immediately after the word “commit” and substituting therefor the word “and ”</p> <p>DIVISION 7</p> <p>THAT, the Bill be amended by deleting the expression “ Division 7” in the heading;</p> <p>Part IX</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Section 194 (6) delete “of the copy” between “copy” and “or”.</p> <p>Section 194 (4) replace “and” between “commit and “offence” with “an”</p> <p>Delete the expression “Division 7”</p>

		<p>DIVISION 8</p> <p>THAT, the Bill be amended by deleting the expression “ Division 8” in the heading;</p>	Delete the expression “Division 8”
201		<p>THAT, clause 201 of the Bill is amended –</p> <p>(a) in sub clause (1) by deleting the expression “(copy of qualifying indemnity provision to be available for inspection)” appearing immediately after the expression “section 200”.</p> <p>(b) in sub-clause (6) by deleting the words “ copy or” appearing after the words “copy of”.</p> <p>Part IX</p> <p>DIVISION 9</p> <p>THAT, the Bill be amended by deleting the expression “ Division 9” in the heading;</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Editorial</p> <p>Delete expression “Division 9”</p>
202		<p>THAT, clause 202 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”.</p> <p>(b) In sub-clause (2) by deleting the word</p>	Delete expression “Division ”

203		<p>“Division” and substituting therefor the word “Part”.</p> <p>THAT, clause 203 of the Bill is amended in sub-clause 1(c) by deleting the expression “(disclosure under Court order)” appearing immediately after the expression “section 207”</p>	Remove reference to the marginal notes(remove brackets)
204		<p>THAT, clause 204 of the Bill is amended-</p> <p>(a) In sub-clause (2)(b) by deleting the word “Division” and substituting therefor the word “Part”.</p> <p>(b) In sub-clause 3(a) by deleting the expression “(permitted use or disclosure by Registrar)” appearing immediately after the expression “section 205”</p> <p>(c) In sub clause 3(b) by deleting the expression “(disclosure under Court order)” appearing immediately after the expression “section 207”.</p>	<p>Delete expression “Division ”</p> <p>Remove reference to the marginal notes(remove brackets)</p>
205		<p>THAT, clause 205 of the Bill is amended in sub-clause 5(b) by inserting the words “an application” after the word “which”.</p>	Editorial
206		<p>THAT, clause 206 of the Bill is amended by deleting the clause.</p>	Clause 206 is deleted as the section is

			similar to clause 204
208		<p>THAT, clause 208 of the Bill is amended-</p> <p>(a) In sub-clause (3) by inserting the words “being not less than fifteen days or longer than thirty days” after the word “period” .</p> <p>(b) by deleting sub-clause (6).</p>	<p>To provide for specific timelines</p> <p>Delete sub-clause 208 (6) – the contents are unnecessary</p>
209		<p>THAT, clause 209 of the Bill is amended in sub-clause (5) by deleting the words “a company” appearing after the word “company” .</p> <p>Part IX DIVISION 10</p> <p>THAT, the Bill be amended by deleting the expression “ Division 10” in the heading:</p>	<p>Editorial</p> <p>Delete expression “Division 10 ”</p>
210		<p>THAT, clause 210 of the Bill is amended in sub-clause (2) by deleting the expression “(duty to promote the success of the company)” appearing immediately after the expression “section 145” .</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

211		<p>THAT, clause 211 of the Bill is amended-</p> <p>(a) in sub-clause (5) (c) deleting the expression “(meaning of “connected person”) appearing immediately after the expression “section 123”</p> <p>(b) by deleting the second clause 211.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete the second clause 211 as it is the same as clause 210.</p>
212		<p>THAT, clause 212 of the Bill is amended</p> <p>(a) in sub-clause (1) by deleting the expression “211” and substituting therefor with “210”</p> <p>(b) in sub-clause (3) by deleting the expression “211” and substituting therefor with “210”.</p>	<p>Editorial</p>
213		<p>THAT, clause 213 of the Bill is amended in sub-clause (4) by deleting the words “at the time” appearing after the word “director”.</p> <p>Part X DIVISION 1</p> <p>THAT, the Bill be amended by deleting the expression “ Division 1” in the heading;</p>	<p>Editorial</p> <p>Delete expression “Division 1”</p>

216		<p>THAT, clause 216 of the Bill is amended by deleting the clause.</p> <p>DIVISION 2</p> <p>THAT, the Bill be amended by deleting the expression “ Division 2” in the heading;</p>	<p>Interpretation to be deleted since it is unnecessary.</p> <p>Delete expression “Division 2”</p>
220		<p>THAT, clause 220 of the Bill is amended in sub-clause (1) by deleting the words “Insolvency Act 2013” and substituting therefor with “Insolvency laws”.</p>	<p>Delete “Insolvency Act 2013” and replace with “Insolvency Laws”</p>
221		<p>THAT, clause 221 of the Bill is amended in sub-clause (3) by deleting the words “and section 221 (duty of court to disqualify unfit directors or secretaries of insolvent companies)” appearing after the words “this section”.</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
222		<p>THAT, clause 222 of the Bill is amended-</p> <p>(a) in sub-clause (3) by deleting the expression “221” and substituting therefor with “223”</p> <p>(b) in sub-clause (5) by deleting the expression</p>	<p>In Clause 222 (3) delete “221” and replace with “223” since cross referencing to 221 does not give the clause any effect.</p> <p>In Clause 222(5) delete “221” and replace with 223 since the conditions</p>

		"221" and substituting therefor with "223".	required for this sub clause are found in 223 (1)
228		THAT , clause 228 of the Bill is amended in sub-clause (4) by inserting the words "the Registrar" after the word "Attorney General"	Section 228 (4) add "the Registrar" after "the Attorney General" which was omitted
229		<p>THAT, clause 229 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the expression "(disqualification orders)" appearing immediately after the expression "section 217 (1)".</p> <p>(b) In sub-clause 2(a) by deleting the expression "(disqualification on conviction for offence)" appearing immediately after the expression "section 218"</p> <p>(c) In sub-clause 2(b) by deleting the expression "(disqualification on conviction of offence involving failure to lodge returns or documents with the Registrar)" appearing immediately after the expression "section 220"</p>	Remove reference to the marginal notes(remove brackets)
232		THAT , clause 232 of the Bill is amended in sub-clause (2) by deleting the words "of the"	Editorial

		appearing after the word “application”.	
233		<p>THAT, clause 233 of the Bill is amended-</p> <p>(a) In sub-clause (1) (a) by deleting the expression “(statement of a company’s proposed officers)” appearing immediately after the expression “section 16”.</p> <p>(b) In sub-clause (1) (b) by deleting the expression “(duty of company to notify registrar of changes of director and directors addresses)” appearing immediately after the expression “section 140”.</p> <p>(c) In sub-clause (1) (c) by deleting the expression “(duty to notify registrar of change of secretary or joint secretaries)” appearing immediately after the expression “section 252”.</p> <p>Part X</p> <p>Division</p> <p>THAT, the Bill be amended by deleting the expression “Division 3” in the heading of the</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete expression “Division 3”</p>

	<p>division.</p> <p>Division</p> <p>THAT, the Bill be amended by deleting the expression “Division 4” in the heading of the division .</p>	Delete expression “Division 4”
240	<p>THAT, clause 240 of the Bill is amended in sub clause (3) (b)</p> <p>(a) in subparagraph (i) by deleting the expression “(perjury and subornation of perjury)” appearing immediately after the expression “Penal Code”.</p> <p>(b)) in subparagraph (ii) by deleting the expression “false swearing” appearing immediately after the word “code” .</p>	Remove reference to the marginal notes(remove brackets)
244	<p>THAT, clause 244 of the Bill be amended-</p> <p>(a) In sub-clause (1) by deleting the expression “(application for permission to continue derivative claim)” appearing immediately after the expression “section 242” as well as deleting the expression “(application to court for permission to continue claim as a derivative claim : how disposed of)” appearing immediately after the expression “section 243”</p>	Remove reference to the marginal notes(remove brackets)

		(b) In paragraph (a) by deleting the expression “(duty to promote success of the company” appearing immediately after the expression “section 145” .	
248		<p>THAT, clause 248 of the Bill be amended in sub-clause (1) by deleting the expression “(public company to appoint secretary)” appearing immediately after the expression “section 247” .</p> <p>Part XIII</p> <p>THAT, the Bill be amended by deleting the expression “Division 1” in the heading of the division .</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete expression “Division 1”</p>
252			In sub-clause (1) Renumber the paragraphs.
255		<p>THAT, clause 255 of the Bill be amended in sub-clause (1) by deleting the expression “(what particulars of secretaries are required to be registered)” appearing immediately after the expression “254” .</p> <p>Part XIII</p> <p>THAT, the Bill be amended by deleting the</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		expression “ Division 1 ” in the heading of the division	Delete expression “Division 1”
259		<p>THAT, clause 259 of the Bill is amended in sub-clause (2) by deleting the expression“(see Division 2)”. Division</p> <p>THAT, the Bill be amended by deleting the expression “Division 2” in the heading of the division.</p>	Delete expression “Division 1”
264		<p>THAT, clause 264 of the Bill is amended in sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”.</p>	Clause 264 (1) delete “division” and replace with “Part”
267		<p>THAT, clause 267 (2) of the Bill is amended in sub-clause (2) by deleting the words “by” appearing after the word “company”.</p>	Editorial
269		<p>THAT, clause 269 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the expression“(expenses of circulation” appearing immediately after the expression “section 270”.</p> <p>(b) In sub-clause (2) by deleting expression “(requesting members to meet)” and the expression)” appearing immediately after the</p>	Remove reference to the marginal notes(remove brackets)

		expression "section 270" and the expression "(application not to circulate member's statement) appearing immediately after the expression "section 271"	
270		THAT, clause 270 of the Bill is amended in sub-clause (2) by deleting the expression "(circulation of written resolution proposed by members" appearing immediately after the expression "section 269".	Remove reference to the marginal notes(remove brackets)
275		Division THAT, the Bill be amended by deleting the expression "Division 3" in the heading of the division. Sub-division THAT, the Bill be amended by deleting the expression "sub-division 1" in the heading of the sub-division.	Delete expression "Division 3" Delete expression "Sub- Division 1"
280		THAT, clause 280 of the Bill is amended in sub-clause (2) by inserting the words "of" after the word "copy"	Editorial
284		THAT, clause 284 of the Bill be amended in paragraph (d) by deleting the expression "or the others such means" appearing immediately	Editorial

		after the expression “by another”,	
290		<p>THAT, clause 290 of the Bill is amended -</p> <p>(a) In sub-clause (2) –</p> <p>(i) by deleting the expression “(power of members to require directors to convene general meeting)” appearing immediately after the expression “section 279” appearing in paragraph (a)</p> <p>(ii) by deleting the expression “(power of members to convene a meeting at the expense of the company)” appearing immediately after the expression “section 281” appearing in paragraph (b)</p> <p>(iii) by deleting the expression “(public companies: members power to require circulation of resolutions for annual general meetings)” appearing immediately after the expression “section 314” appearing in paragraph (c)</p>	Remove reference to the marginal notes(remove brackets)
293		<p>THAT, clause 293 of the Bill is amended -</p> <p>(a) In sub-clause (1) by deleting the expression “(duty of company to circulate members statement)”</p>	Remove reference to the marginal notes(remove brackets)

		<p>appearing immediately after the expression "section 292" (b) in sub-clause (2) paragraph (b) by deleting the expression "(power of members to require circulation of statements)" appearing immediately after the expression "section 291"</p>	
294		<p>THAT, clause 294 of the Bill be amended in sub clause 2(a) by deleting the expression "(representation of bodies corporate at meetings)" appearing immediately after the expression "section 299",</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
296		<p>THAT, clause 296 of the Bill be amended in sub clause (3) by deleting the expression "(records of resolutions and meetings, e.t.c)" appearing immediately after the expression "section 294",</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
301		<p>THAT, clause 301 of the Bill be amended in sub clause (1)(a) by deleting the expression "(rights to appoint proxies)" appearing immediately after the expression "section 300",</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

305		<p>THAT, clause 305 of the Bill be amended in sub clause (2) by deleting the expression “(right to demand a poll)” appearing immediately after the expression “section 300”,</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
306		<p>THAT, clause 306 of the Bill be amended in sub clause (2)(b) by deleting the expression “a” appearing immediately after the expression “at the”,</p>	<p>Editorial</p>
307		<p>THAT, clause 307 of the Bill be amended by deleting the expression “(proxies)” appearing immediately after the expression “section 306”,</p> <p>Sub-division Delete the expression “sub-division 4” appearing in the heading.</p> <p>Division</p> <p>THAT, the Bill is amended by deleting the expression “Application of Division 3 to meeting of classes of members of companies” and substitute therefor with “meeting of classes of members of companies” in the heading of</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete expression “sub-Division 4”</p> <p>Amend the heading to read “meeting of classes of members of companies”</p>

	the division.	
310	<p>THAT, clause 310 of the Bill is amended –</p> <p>(a) By deleting the expression “Division 3” appearing in the marginal note and substituting therefor the word “Part ”</p> <p>(b) In sub-clause (1) By deleting the expression “Division 3” and substituting therefor the word “Part ”</p> <p>(c) In sub-clause (2) –</p> <p>(i) by deleting the expression “(members power to require directors to call general meeting)” appearing immediately after the expression “section 281” appearing in paragraph (a)</p> <p>(ii) by deleting the expression “(power of court to order meeting)” appearing immediately after the expression “section 282” appearing in paragraph (b)</p> <p>(d) In sub-clause (3)-</p> <p>(i) by deleting the expression “(quorum)” appearing immediately after the expression “section 294” appearing in paragraph (a)</p> <p>(ii) by deleting the expression “(right to demand a poll)” appearing immediately after the expression “section 297” appearing in paragraph (b)</p>	<p>Delete reference to division</p> <p>Remove reference to the marginal notes(remove brackets)</p>

311		<p>THAT, clause 311 of the Bill is amended –</p> <p>(a)By deleting the expression “Division 3” appearing in the marginal note and substituting therefor the word “Part ”</p> <p>(b)In sub-clause (1) By deleting the expression “Division 3” and substituting therefor the word “Part ”</p> <p>(c)In sub-clause (2) –</p> <p>(i)by deleting the expression “(members power to require directors to call general meeting)” appearing immediately after the expression “section 281” appearing in paragraph (a)</p> <p>(ii) by deleting the expression “(power of court to order meeting)” appearing immediately after the expression “section 282” appearing in paragraph (b)</p> <p>(d)In sub-clause (3)-</p> <p>(i)by deleting the expression “(quorum)” appearing immediately after the expression “section 294” appearing in paragraph (a)</p> <p>(ii) by deleting the expression “(right to demand a poll)” appearing immediately after the expression “section 297” appearing in paragraph (b)</p>	<p>Delete reference to division</p> <p>Remove reference to the marginal notes(remove brackets)</p>
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		<p>Division 5</p> <p>THAT, the Bill be amended by deleting the expression "Division 5" in the heading of the division.</p>	Delete expression "Division 5"
313		<p>THAT, clause 313 of the Bill be amended in sub clause (2) by deleting the expression "(notice to be given for general meetings)" appearing immediately after the expression "Section 283(2)".</p>	Remove reference to the marginal notes(remove brackets)
317		<p>THAT, clause 317 of the Bill be amended in sub clause (2) by deleting the expression "(requirements as to website availability)" appearing immediately after the expression "section 318",</p> <p>Division</p> <p>THAT, the Bill be amended by deleting the expression "Division 6" in the heading of the division.</p>	Remove reference to the marginal notes(remove brackets)
			Delete expression "Division 6"

319		<p>THAT, clause 319 of the Bill be amended in sub clause (1) by deleting the expression “(records of decisions by sole member)” appearing immediately after the expression “section 321” in paragraph (c).</p>	Remove reference to the marginal notes(remove brackets)
320		<p>THAT, clause 320 of the Bill be amended in sub clause (1) by deleting the expression “(records of resolutions and meetings)” appearing immediately after the expression “section 319”,</p>	Remove reference to the marginal notes(remove brackets)
322		<p>THAT, clause 322 of the Bill be amended in sub clause (1) by deleting the expression “(records of resolutions and meetings)” appearing immediately after the expression “section 319”,</p>	Remove reference to the marginal notes(remove brackets)
323	Part XIV	<p>THAT, clause 323 of the Bill is amended by deleting the word “Division” and substituting therefor the word “part”.</p>	<p>Typographical errors 322(5) - after commit and before offence. The word and to be replaced with an</p> <p>Reference to “ Division” to be deleted</p>

		<p>Division 1</p> <p>THAT, the Bill be amended by deleting the expression "Division" in the heading of the division.</p> <p>Division 2</p> <p>THAT, the Bill be amended by deleting the expression "Division 1" in the heading of the division.</p>	
329		<p>THAT, clause 329 of the Bill be amended in sub clause (1) by deleting the expression "(power of directors to allot shares etc. :private company with only one class of share)" appearing immediately after the expression "section 330" and the expression "(power of directors to allot shares etc.: authorisation by company)" appearing immediately after the expression "section 331"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
332		<p>THAT, clause 332 of the Bill be amended in sub clause (1) by deleting the expression "(permitted commission)" appearing immediately after the expression "section 333".</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
334		<p>THAT, clause 334 sub-clause (2) of the Bill be deleted.</p>	<p>Clause makes reference to share warrants.</p>
337		<p>THAT, clause 337 sub-clause (1) of the Bill be amended in sub clause (1) by deleting the expression "(return of allotment by limited</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>company)” appearing immediately after the expression “section 335” and the expression “return of allotment of unlimited company allotting new class of shares”)” appearing immediately after the expression “section 336”</p> <p>Division 3</p> <p>THAT, the Bill be amended by deleting the expression “Division 3” in the heading of the division.</p>	<p>Reference to “ Division 3” to be deleted</p>
339		<p>THAT, clause 339 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the word “Division” and substituting therefor the word “ Part”;</p> <p>(b) by deleting the word “Division” and substituting therefor the word “ Part”;</p>	<p>Reference to “ Division ” to be deleted and substitute with “Part”</p>
340		<p>THAT, clause 340 of the Bill is amended in sub-clause (5)-</p> <p>(i) in paragraph (a) by deleting the expression “(exceptions to pre-emption right)” appearing immediately after the expression “section 346”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>(ii) in paragraph (b) by deleting the expression “(exclusion of rights of pre-emption)” appearing immediately after the expression “section 347”</p> <p>(iii) in paragraph (c) by deleting the expression “(disapplication of pre-emption rights)” appearing immediately after the expression “section 350”</p> <p>(iv) in paragraph (d) by deleting the expression “(saving for certain older pre-emption procedures)” appearing immediately after the expression “section 345”</p>	
341		<p>THAT, clause 341 of the Bill is amended –</p> <p>(a) in sub- clause (1) by deleting the expression “(existing shareholders’ right of pre-emption)” appearing immediately after the expression “section 340”</p> <p>(b) by deleting sub-clause (3)</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete sec.341 (3) because it refers to share warrants whose provisions have been deleted</p>
342		<p>THAT, clause 342 of the Bill is amended in sub- clause (1) by deleting the expression “(existing shareholders’ right of pre-emption)”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		appearing immediately after the expression “section 340”	
343		THAT, clause 343 of the Bill is amended by deleting the expression “(existing shareholders’ right of pre-emption)” appearing immediately after the expression “section 340 (1)”	Remove reference to the marginal notes(remove brackets)
344		THAT, clause 344 of the Bill is amended by deleting the expression “(existing shareholders’ right of pre-emption)” appearing immediately after the expression “section 340 (1)”	Remove reference to the marginal notes(remove brackets)
345		THAT, clause 345 of the Bill is amended by deleting the expression “(existing shareholders’ right of pre-emption)” appearing immediately after the expression “section 340”	Remove reference to the marginal notes(remove brackets)
346		THAT, clause 346 of the Bill is amended <ul style="list-style-type: none"> a. in sub clause (1) paragraph (a) by deleting the expression “(existing shareholders’ right of pre-emption)” appearing immediately after the expression “section 340” b. in sub clause (1) paragraph (b) by deleting the expression “(communication of pre-emption offers to shareholders)” appearing 	Remove reference to the marginal notes(remove brackets)

		<p>immediately after the expression "section 341"</p>	
347		<p>THAT, clause 347 of the Bill is amended-</p> <p>(a) in sub- clause (1) by deleting the expression "(existing shareholders' right of pre-emption)" appearing immediately after the expression "section 340"</p> <p>(b) in sub- clause (3) by deleting the expression "(exclusion of pre-emption right :articles conferring corresponding right)" appearing immediately after the expression "section 346"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
348		<p>THAT, clause 348 of the Bill is amended in sub- clause (1) by deleting the expression "(communication of pre-emption offers shareholders)" appearing immediately after the expression "section 341"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
349		<p>THAT, clause 349 of the Bill is amended in sub- clause (1) by deleting the expression "(power of directors to allot shares etc: authorization by company)" appearing immediately after the expression "section 331" and the expression "(existing shareholders' right of pre-emption) appearing immediately after the expression "section 340"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

350		<p>THAT, clause 350 of the Bill is amended by deleting the expression “(power of directors to allot shares etc :authorization by company)” appearing immediately after the expression “section 331” and the expression “(existing shareholders’ right of pre-emption)” appearing immediately after the expression “section 340”</p>	Remove reference to the marginal notes(remove brackets)
351		<p>THAT, clause 351 of the Bill is amended-</p> <p>(a) in sub- clause (1) by deleting the expression “(sale of shares held by company as treasury shares)” appearing immediately after the expression “section 339 (b)”</p> <p>(b) in sub- clause (3) by deleting the expression “(disapplication of pre-emption rights :directors acting under general authorisation)” appearing immediately after the expression “section 349”</p> <p>(c) in sub- clause (4) by deleting the expression “(disapplication of pre-emption rights by special resolution)” appearing immediately after the expression “section 350”</p>	Remove reference to the marginal notes(remove brackets)

352		<p>THAT, clause 352 of the Bill is amended in sub- clause (1) by deleting the expression “(existing shareholders’ right of pre-emption) appearing immediately after the expression “section 340”</p>	Remove reference to the marginal notes(remove brackets)
353		<p>THAT, clause 353 of the Bill is amended by deleting the word “Division” and substituting therefor the word “Part”.</p>	Delete the reference to “Division”
354		<p>THAT, clause 354 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”.</p> <p>(b) In sub-clause (2) by deleting the expression“(existing shareholders’ right of pre-emption) appearing immediately after the expression “section 340”</p>	<p>Delete the reference to “Division”</p> <p>Remove reference to the marginal notes(remove brackets)</p>
355		<p>THAT, clause 355 of the Bill is amended-</p> <p>(a) In sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”.</p> <p>(b) In sub-clause (2) by deleting the word</p>	Delete the reference to “Division”

		<p>“Division” and substituting therefor the word “Part”.</p> <p>(c) In sub- clause (3) by deleting the word “Division” and substituting therefor “Part”.</p> <p>Division 4</p> <p>THAT, the Bill be amended by deleting the expression “Division 4” in the heading of the division.</p>	
357		<p>THAT, clause 357 of the Bill is amended in sub- clause (1) by deleting the expression“(public companies: allotment if issue not fully subscribed) appearing immediately after the expression “section 356”</p> <p>Division 5</p> <p>THAT, the Bill be amended by deleting the expression “Division 5” in the heading of the division.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete the reference to “Division”</p>
366		<p>THAT, clause 366 of the Bill be amended-</p> <p>(a)in sub clause (1) be amended by deleting the expression “(Division)” appearing in paragraph (a) and substituting therefor the word Part.</p>	<p>Delete the reference to “Division”</p>

		<p>(b) In sub clause (2) paragraph (a) by inserting the word "of" immediately after the word "purchase"</p> <p>(c) In sub clause (4) by deleting the expression " (public companies: payment by long term undertaking)" appearing immediately after the expression "section 365(4) and the expression "division appearing at the end thereof.</p>	<p>Editorial</p> <p>Remove reference to the marginal notes(remove brackets)</p>
367		<p>THAT, clause 367 of the Bill is amended-</p> <p>(a) In sub-clause (1)-</p> <p>(i) in paragraph (a) by deleting the expression "(liability of allottee incase of breach by public company of prohibition on accepting undertaking to do work or perform services)" after the expression "section 362(2)"</p> <p>(ii) in paragraph (b) by deleting the expression "(liability of allottee incase of breach by public company of prohibition on payment by long term undertaking)" after the</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>expression "section 364(2)"</p> <p>(iii) in paragraph (c) by deleting the expression "(liability of subsequent holders of shares)" after the expression "section 366"</p> <p>(b) In sub-clause (3)(a)(i) by deleting the words "Division or Division 6 (Public Companies independent valuation of non-cash consideration)" appearing after the word "this" and substituting therefor with "part".</p> <p>(c) In sub-clause (4) (a) by deleting the words "Division or Division 6" and substituting therefor with "part".</p> <p>(d) in sub-clause (6) by deleting the words "Division" or Division 6" and substituting therefor with "part".</p>	Delete the reference to "Division"
369		<p>THAT, clause 369 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the word "Division" and substituting therefor the word "Part";</p> <p>(b) In sub-clause (1) by deleting the word "Division" and substituting therefor with "Part";</p>	Delete the reference to "Division"

		<p>Division 6</p> <p>THAT, the Bill be amended by deleting the expression “ Division 6” in the heading of the division .</p>	
370		In sub-clause (4) delete the words in paragraph (a) and (b).	Remove reference to the marginal notes(remove brackets)
371		<p>THAT, clause 371 of the Bill be amended -</p> <p>(a) in sub clause (1) by deleting the expression “(restrictions on public company allotting shares for non-cash consideration) appearing immediately after the expression “section370”</p> <p>(b) in sub clause (6) paragraph (a)(i) by deleting the expression “(Arrangements and reconstructions) appearing immediately after the expression “Part XXXIV”</p> <p>(c) in sub clause (6) paragraph (a)(ii) by deleting the expression “(Insolvency Act 2013) appearing immediately after the words “provision of” and substituting</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Reference to Insolvency Act 2013 should be renamed or replaced with Insolvency Laws</p>

		therefor the words Insolvency Laws.	
372		THAT, clause 372 of the Bill be amended in sub-clause (1) by deleting the expression “(Restrictions on public companies allotting shares for non-cash consideration) appearing immediately after the expression “section 370”	Remove reference to the marginal notes(remove brackets)
373		THAT, clause 373 of the Bill be amended in sub-clause (1) by deleting the expression “(General provisions as to independent valuation and report)” appearing immediately after the expression “Part XLI” and the expression “(Restrictions on public companies allotting shares for non-cash consideration)” appearing immediately after the expression “section 370”	Remove reference to the marginal notes(remove brackets)
374		THAT, clause 374 of the Bill be amended in sub-clause (2) by deleting the expression “(return of allotment by limited company)” appearing immediately after the expression “section 335”	Remove reference to the marginal notes(remove brackets)

375		<p>THAT, clause 375 of the Bill be amended -</p> <p>(a) in sub clause (2) by deleting the expression “(public company: requirement for minimum share capital) appearing immediately after the expression “section528”</p> <p>(b) in sub clause (3)-</p> <p>(i) in paragraph (a) by deleting the expression “(requirement of independent valuation) appearing immediately after the expression “section 376”</p> <p>(ii) in paragraph (b) by deleting the expression “(requirement of approval by members) appearing immediately after the expression “section 378”</p>	Remove reference to the marginal notes(remove brackets)
376		<p>THAT, the Bill be amended in clause 376 in sub-clause (1) deleting the expression “(company: agreement for transfer of non-cash asset in initial period)” appearing immediately after the expression “section 375”</p>	Remove reference to the marginal notes(remove brackets)

377		<p>THAT, the Bill be amended in clause 377 in sub-clause (1) deleting the expression “(general provisions relating to independent valuation and report)” appearing immediately after the expression “Part XLI” and the expression “(public company :transfer of non-cash asset)” appearing immediately after the expression “section 377”</p>	Remove reference to the marginal notes(remove brackets)
378		<p>THAT, the Bill be amended in clause 378 in sub-clause (1) deleting the expression “(agreement for transfer of non-cash asset: requirement of independent valuation)” appearing immediately after the expression “section 376”</p>	Remove reference to the marginal notes(remove brackets)
380		<p>THAT, the Bill be amended in clause 380 -</p> <p>(a) by deleting the expression “(public company :transfer of non-cash asset)” appearing immediately after the expression “section 379”</p> <p>(b) In paragraph (b) by deleting the expression “(public company :requirement for minimum share capital)” appearing immediately after the expression “section 528”</p>	Remove reference to the marginal notes(remove brackets)

381		<p>THAT, the Bill be amended in clause 381 in sub-clause (3) paragraph (a) deleting the expression “(Restrictions on public companies allotting shares for non-cash consideration)” appearing immediately after the expression “section 370”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
382		<p>THAT, the Bill be amended in clause 382 –</p> <p>(a) in sub-clause (1) paragraph (a) deleting the expression “(Restrictions on public companies allotting shares for non-cash consideration)” appearing immediately after the expression “section 370”</p> <p>(b) in sub-clause (1) deleting the expression “(agreement for transfer of non-cash asset: requirement of independent valuation)” appearing immediately after the expression “section 376”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
383		<p>a) in sub-clause (1) (a) delete the word “Division” and insert “Part”.</p> <p>(b) in sub-clause (2) (a) (i) delete the word “Division or Division 5 (payment of shares) and insert “Part”.</p> <p>(c) In sub-clause (3) (a) delete the words “Division or Division 5 and substitute “part”.</p>	<p>Delete the reference to “Division”</p> <p>Remove reference to the marginal notes(remove brackets)</p>

		(d) In sub-clause (5) (a) delete the words “Division or Division 5” and substitute “part”.	
384		<p>THAT, the Bill be amended in clause 384 –</p> <p>(a) in paragraph (a) by deleting the expression (“Restrictions on public companies allotting shares for non-cash consideration)” appearing immediately after the expression “section 370”</p> <p>(b) in paragraph (a) by deleting the expression (“public company entering into agreement for transfer of non-cash asset” appearing immediately after the expression “section 375”</p>	Remove reference to the marginal notes(remove brackets)
385		<p>(a) In sub-clause (1) delete the word “Division” and insert “part”.</p> <p>(b) delete the words “Division or Division 5 and substitute “part”.</p> <p>(c) In sub-clause (2) delete the words in brackets after “383”.</p>	Delete the reference to “Division”
386		<p>a) Delete the word “Division” in the marginal note and substitute “Part”.</p> <p>(b) In sub-clause (1) delete the word “Division</p>	Delete the reference to “Division”

		<p>and insert "Part".</p> <p>Division 7 Delete the expression "Division 7" appearing in the heading to the division.</p>	
387		<p>(a) Delete the expression "Division 7" on the marginal note and substitute "Part".</p> <p>(b) Delete the word "Division and substitute "Part".</p> <p>(c) In paragraph (c) delete the words in brackets after "XXXIV".</p> <p>(d) In paragraph (3)-</p> <p>(i) Delete the words "in solvency Act 2013" and substitute "law relating to insolvency".</p> <p>(ii) Delete the word "Division" and substitute "Part".</p> <p>(e) In sub-clause (2) delete the word "Division and substitute "Part".</p>	Delete the reference to "Division"
388		<p>THAT, the Bill be amended in clause 388 in sub clause (5)</p> <p>(a) in paragraph (a) by deleting the expression "(group reconstruction relief)" appearing immediately after the expression "section 389"</p> <p>(b) in paragraph (b) by deleting the expression "(merger relief)" appearing immediately after</p>	Remove reference to the marginal notes(remove brackets)

		<p>the expression "section 390"</p> <p>(c) in paragraph (c) by deleting the expression "(power to make further provisions by regulations)" appearing immediately after the expression "section 392"</p>	
389		<p>THAT, the Bill be amended in clause 389 in sub-clause (2) by deleting the expression "(company's share premium account and application of share premiums)" appearing immediately after the expression "section 388"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
390		<p>THAT, clause 390 of the Bill be amended -</p> <p>(a) in sub-clause (2) by deleting the expression "(company's share premium account and application of share premiums)" appearing immediately after the expression "section 388".</p> <p>(b) in sub-clause (4) by deleting the expression "(group reconstruction relief)" appearing immediately after the expression "section 389"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
391		<p>THAT, clause 391 of the Bill be amended in sub-clause (1) by deleting the expression</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		“(merger relief)” appearing immediately after the expression “section 390”.	
392		<p>THAT, clause 392 of the Bill be amended –</p> <p>(a) in paragraph (a) by deleting the expression “(company’s share premium account and application of share premiums)” appearing immediately after the expression “section 388”;</p> <p>(b) in paragraph (b) by deleting word “Division” and substituting therefor the word “Part”.</p>	Remove reference to the marginal notes(remove brackets)
393		<p>THAT, clause 393 of the Bill be amended by deleting the word “Division” and substituting therefor the word “Part”.</p> <p>Division 8</p> <p>Delete the expression “Division 8-” appearing in the heading of the Division.</p>	Delete reference to “Division”
397		<p>THAT, clause 397 of the Bill be amended –</p> <p>(a) in paragraph (a) by deleting the expression “(application to cancel resolution for public company to be re-registered as private)” appearing immediately after the expression “section 78”;</p> <p>(b) in paragraph (b) by deleting the expression “(protection of members against unfair prejudice)” appearing</p>	Remove reference to the marginal notes(remove brackets)

		<p>immediately after the expression “Part XXIX”;</p> <p>(c) in paragraph (c) by deleting the expression “(arrangements and reconstructions)” appearing immediately after the expression “Part XXXIV”;</p>	
398		<p>THAT, clause 398 of the Bill be amended –</p> <p>(a) in sub-clause (1) by deleting the expression “(variation of class rights: companies having a share capital)” appearing immediately after the expression “ section 395” .</p> <p>(b) in sub-clause (2) by deleting the expression “(being persons who did not consent or vote in favour of the resolution for the variation)” appearing immediately after the word “class” .</p>	Remove reference to the marginal notes(remove brackets)
399		<p>THAT, clause 399 of the Bill be amended –</p> <p>(a) in sub-clause (1) by deleting the expression “(variation of class rights: companies without a share capital)” appearing immediately after the expression “section 396”;</p> <p>(b) in sub-clause (2) by deleting the expression “(being persons who did not consent or vote in favour of the resolution for the variation)” appearing immediately after the word “class” .</p>	Remove reference to the marginal notes(remove brackets) Remove words in brackets as they curtail members’ rights to go to court.

400		<p>THAT, clause 400 of the Bill be amended in sub-clause (1) by deleting the expression “(objection to variation of class rights)” appearing immediately after the expression “section 399”.</p> <p>Part XV Division 1</p> <p>Delete the expression “Division 1-” appearing in the heading of the division.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete reference to “Division 1”</p>
406		<p>THAT, clause 406 of the Bill be amended in sub-clause (2) by deleting the expression “(sub-division or consolidation of shares)” appearing immediately after the expression “section 407”.</p> <p>Division 2</p> <p>Delete the expression “Division 2-” appearing in the heading of the division.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete reference to “Division 2”</p>
408		<p>THAT, clause 408 of the Bill be amended in sub-clause (3) by deleting the expression “this” appearing immediately after the expression “with”.</p>	<p>Editorial</p>
409		<p>THAT, the Bill be amended by deleting clause 409</p>	<p>Clause 409-416 to be deleted since clause 326 is clear that share capital should be denominated in Kenya Shillings.</p>

410		THAT, the Bill be amended by deleting clause 410	
412		THAT, the Bill be amended by deleting clause 412	
413		THAT, the Bill be amended by deleting clause 413	
414		THAT, the Bill be amended by deleting clause 414	
415		THAT, the Bill be amended by deleting clause 415	
416		THAT, the Bill be amended by deleting clause 416	
		Division 3 THAT, the Bill be amended by deleting the expression "Division 3-" appearing in the heading of the division	Delete reference to "Division 3"
417		THAT, clause 417 of the Bill be amended in sub-clause (2) by deleting the expression "(registration of court order and statement of capital)" appearing immediately after the expression "section 421 (3)"	Remove reference to the marginal notes(remove brackets)

418		THAT , clause 418 of the Bill be amended in sub-clause (2) by deleting the expression “(creditors entitled to object to reduction)” appearing immediately after the expression “section 419)”	Remove reference to the marginal notes(remove brackets)
421		THAT , clause 421 of the Bill be amended in sub-clause (3) (a) by deleting the words “Insolvency Act 2013” and substituting therefor the words “law relating to insolvency”.	Reference to Insolvency Act 2013 should be amended to Insolvency Laws
422		THAT , clause 422 of the Bill be amended in sub-clause (2) – (i)by deleting the expression “423” and substituting therefor the expression “421”; (ii) by deleting the expression “(liability to creditors omitted from list of creditors)” appearing immediately after the expression “section 423”.	Editorial Remove reference to the marginal notes(remove brackets)
427		THAT , clause 427 of the Bill be amended – (a) in sub-clause (1) (b) by deleting the word “re-registrar” appearing immediately after the word “ first” and substituting therefor the word “converted”; (b) In sub-clause (2) by deleting the word “re-registering” appearing immediately after the	This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.

428		<p>word “ for” re-registering a company” and substituting therefor the word “converting”.</p> <p>THAT, clause 428 of the Bill be amended –</p> <p>(a) in sub-clause (1)-</p> <p>(i) by deleting the word “re-registered” appearing immediately after the word “ be” and substituting therefor the word “converted”;</p> <p>(ii) by deleting the expression “registration of a public company as a private limited company)” appearing immediately after the expression “section 77”;</p> <p>(b) in sub-clause (2) by deleting the word “re-registered” appearing immediately after the word “ the” and substituting therefor the word “converted” .</p> <p>(c) in sub-clause (3) by deleting the word “re-registered” appearing immediately after the word “be” and substituting therefor the word “converted” .</p> <p>(d) in sub-clause (4) by deleting the word “incorporation” appearing immediately after the word “of” and substituting therefor the word “conversion” .</p> <p>(f) in sub-clause (7) by deleting the word “incorporation” appearing immediately after the word “of” and substituting therefor the word “conversion” .</p> <p>(g) in sub-clause (8) by deleting the word</p>	<p>This is in line with parliament’s proposal to change the term “re-registration” to “conversion” .</p> <p>The certificate of conversion is given when a company converts its status as opposed to a certificate of incorporation which is given only once when a company is incorporated.</p>
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		<p>“incorporation” appearing immediately after the word “of” and substituting therefor the word “conversion”.</p> <p>(d) in sub-clause (9) -</p> <p>(i) by deleting the word “incorporation” appearing immediately after the word “of” and substituting therefor the word “conversion”.</p> <p>(ii) by deleting the word “re-registration” appearing immediately after the word “to” and substituting therefor the word “conversion”.</p> <p>Division 4 THAT, the Bill be amended by deleting the expression “Division 4-” appearing in the heading of the division.</p> <p>Division 5 THAT, the Bill be amended by deleting the heading of the division.</p> <p>Part XVI</p> <p>Division THAT, the Bill be amended by deleting the expression “Division 1-” appearing in the heading of the division.</p>	<p>Delete reference to “Division 4”</p> <p>Delete reference to “Division 5”</p> <p>Delete reference to “Division 1”</p>
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429		<p>Amend reference to sec.429 on private companies: reduction of capital supported by Solvency Statement.</p>	
433		<p>Part XV Division THAT, the Bill be amended by deleting the expression "Division 5-" appearing in the heading of the division.</p>	<p>Delete reference to "Division 5"</p>
434		<p>THAT, clause 433 of the Bill be amended by deleting the expression "(How a company's assets are to be distributed)" appearing in the definition for "distribution"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
436		<p>THAT, clause 434 of the Bill be amended in sub-clause (6) by deleting the word "section" and substituting therefor the word "sub-section"</p>	<p>Editorial</p>
437		<p>THAT, clause 436 of the Bill be amended in sub-clause (1) (c) by deleting the word "person" and substituting therefor the word "party"</p> <p>THAT, clause 437 of the Bill be amended – (a) in sub-clause (1) (b) by deleting the expression "(protection of members against unfair prejudice)" appearing immediately after the expression "Part XXIX".</p>	<p>Editorial</p> <p>Remove reference to the marginal notes(remove brackets)</p>

		<p>(b) in sub-clause (2) (b) by deleting the word “re-registration” appearing immediately after the word “for” and substituting therefor the word “conversion”.</p> <p>(c) in sub-clause (4) by deleting the expression “(See also section 439 (re-registration as private company in consequence of cancellation))” appearing immediately after the word “capital”.</p>	<p>This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.</p>
439		<p>THAT, clause 439 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the word “re-registration” and substituting therefor the word “conversion” ;</p> <p>(b) in sub-clause (1) by deleting the word “register” appearing immediately after the word “to” and substituting therefor the word “converted” ;</p> <p>(c) in sub-clause (3) (a) by deleting the word “re-registration” appearing immediately after the word “for” and substituting therefor the word “conversion”.</p>	<p>This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.</p>
440		<p>THAT, clause 440 of the Bill be amended –</p> <p>(a) by deleting the marginal note and replacing with a new marginal note as follows</p> <p>“Issue of certificate of conversion” ;</p>	<p>The certificate of conversion is given when a company converts its status as opposed to a certificate of incorporation which is given only once when a company is incorporated.</p>

		<p>(b) in sub-clause (1) –</p> <p>(i) by deleting the word “re-registered” and substituting therefor the word “converted”;</p> <p>(ii) in paragraph (a) by deleting the word “re-registered” and substitute “converted” and substituting therefor the word “convert”;</p> <p>(c) in paragraph (c) by deleting the word “incorporation” and substituting therefor the word “conversion”;</p> <p>(d) in sub clause (2) –</p> <p>(i) by deleting the word “incorporation” and substituting therefor the word “conversion”;</p> <p>(ii) by deleting the word “re-registration” and substituting therefor the word “conversion”;</p> <p>(e) in sub clause (2) –</p> <p>(i) by deleting the word “incorporation” and substituting therefor the word “conversion”;</p> <p>(ii) by deleting the word “re-registered” and substituting therefor the word “converted”</p>	<p>This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.</p>
441		<p>THAT, clause 441 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the word “re-register” and substituting therefor the word “convert”;</p> <p>(b) in subclause (1) –</p>	<p>This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.</p>

		<ul style="list-style-type: none"> (i) by deleting the word “re-registered” and substituting therefor the word “converted”; (ii) by deleting the expression “(prohibition of public affairs by private company)” appearing immediately after the expression section 417; (c) in subclause (2) by deleting the word “re-registered” and substituting therefor the word “converted”; 	Remove reference to the marginal notes(remove brackets)
442		<p>THAT, clause 442 of the Bill be amended –</p> <ul style="list-style-type: none"> (a) in the marginal note by deleting the word “re-register” and substituting therefor the word “convert”; (b) in subclause (1) (b) by deleting the word “re-registration” and substituting therefor the word “conversion”; (c) in subclause (1) by deleting the word “re-registration” and substituting therefor the word “conversion”; <p>THAT, clause 442 of the Bill be amended –</p> <ul style="list-style-type: none"> (a) in the marginal note by deleting the word “re-register” and substituting therefor the word “convert”; (b) in subclause (1) (b) by deleting the word “re-registration” and substituting therefor the word “conversion”; (c) in subclause (1) by deleting the word “re-registration” and substituting 	This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.

443		therefor the word "conversion";	
443		<p>THAT, clause 443 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the word "re-registering" and substituting therefor the word "converting";</p> <p>(b) in subclause (1) –</p> <p>(i) by deleting the word "re-registered" and substituting therefor the word "converted";</p> <p>(ii) in paragraph (b) by deleting the expression "(Protection of members against unfair prejudice)" appearing immediately after the expression "Part XXIX";</p> <p>(c) in subclause (2) –</p> <p>(i) by deleting the word "re-registered" and substituting therefor the word "converted";</p> <p>(ii) by deleting the word "re-registration" and substituting therefor the word "conversion";</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>This is in line with parliament's proposal to change the term "re-registration" to "conversion".</p>
445		<p>THAT, clause 445 of the Bill be amended in sub-clause (4) by deleting the word "re-registration" and substituting therefor the word "conversion".</p>	<p>This is in line with parliament's proposal to change the term "re-registration" to "conversion".</p>

446		<p>THAT, clause 446 of the Bill be amended by deleting the words in brackets wherever they appear</p>	<p>Remove reference to the marginal notes (remove brackets)</p>
447		<p>THAT, clause 447 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the expression “(shares held by company’s employee) appearing immediately after the expression “sections 435 or 436”;</p> <p>(b) in subclause (6) (a) by deleting the expression “(shares held by or for public company at the time they are acquired)” appearing immediately after the expression “sections 437 to 443”;</p>	<p>Remove reference to the marginal notes (remove brackets)</p>
449		<p>THAT, clause 449 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the words “personal representative” and substituting therefor the words “executor or administrator of the estate of a deceased member”;</p> <p>(b) in subclause (2) by deleting the words “personal representative” and substituting therefor the words</p>	<p>This is in line with parliament’s proposal to change the term “personal representative” to “executor or administrator of the estate of a deceased member”.</p>

		<p>“executor or administrator of the estate of a deceased member”</p> <p>Division 2 THAT, the Bill be amended by deleting the expression “Division 2-” appearing in the heading of the division.</p>	Delete reference to “Division 2”
450		<p>THAT, clause 450 of the Bill be amended in subclause (1) by deleting the word “Division” appearing immediately after the word “this” and substituting therefor the word “Part”;</p>	Delete reference to “Division ”
452		<p>THAT, clause 452 of the Bill be amended in subclause (5) by deleting the expression “(unconditional and conditional exceptions to prohibitions)” appearing immediately after the expression “sections 455 and 456”;</p>	Remove reference to the marginal notes(remove brackets)
453		<p>THAT, clause 453 of the Bill be amended in subclause (5) by deleting the expression “(unconditional and conditional exceptions to prohibitions)” appearing immediately after the expression “sections 455 and 456”;</p>	Remove reference to the marginal notes(remove brackets)
454		<p>THAT, clause 454 of the Bill be amended in subclause (3) by deleting the expression “(prohibited financial assistance)” appearing immediately after the expression “sections 452(1) and (3)”;</p>	Remove reference to the marginal notes(remove brackets)

455		<p>THAT, clause 455 of the Bill be amended –</p> <p>(a) by deleting the expression “(assistance for acquisition of shares in public company)” appearing immediately after the expression “sections 452”;</p> <p>(b) by deleting the expression “(assistance by company for acquisition of shares in its private holding company)” appearing immediately after the expression “sections 453”;</p> <p>(c) in paragraph (a) by deleting the words “under Part IX of the Insolvency Act, 2013” and substituting therefor the words “the law relating to Insolvency”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
456		<p>THAT, clause 456 of the Bill be amended in subclause (2)-</p> <p>(a) by deleting the expression “(assistance for acquisition of shares in public company)” appearing immediately after the expression “sections 452”;</p> <p>(b) by deleting the expression “(assistance by company for acquisition of shares in its private holding company)” appearing immediately after the expression “sections 453”;</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
457		<p>THAT, clause 457 of the Bill be amended in subclause (1)(a) by deleting the expression “Division 3” appearing immediately after the</p>	<p>Delete reference to “Division 3 ”</p>

459		word "this" and substituting therefor the word "Part";	
		<p>THAT, clause 459 of the Bill be amended –</p> <p>(a) in subclause (1)(a) by deleting the expression "Division 4 (redemption or hire purchase by private company and of capital)" appearing immediately after the word "with" and substituting therefor the word "Part".</p> <p>(b) in sub-clause (5) by deleting the expression "(terms of redemption enforceable in a company liquidation)" appearing immediately after the expression "section 494(5)".</p>	<p>Delete reference to "Division 3 "</p> <p>Remove reference to the marginal notes(remove brackets)</p>
461		<p>THAT, clause 461 of the Bill be amended in subclause (6) –</p> <p>(i) by deleting the expression "(exercise of voting rights)" appearing immediately after the expression "section 462";</p> <p>(ii) by deleting the expression "(disclosure of details of contract)" appearing immediately after the expression "section 463";</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
462		<p>THAT, clause 462 of the Bill be amended in subclause (1) by deleting the expression "(authority for purchase for off-market purchase of own shares)" appearing immediately after the expression "section 461";</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

463		<p>THAT, clause 463 of the Bill be amended in subclause (1) by deleting the expression “(authority for purchase for off-market purchase of own shares)” appearing immediately after the expression “section 461”;</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
464		<p>THAT, clause 464 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the expression “(authority for purchase for off-market purchase of own shares)” appearing immediately after the expression “section 461”;</p> <p>(b) in subclause (5) –</p> <p>(i) by deleting the expression “(exercise of voting rights)” appearing immediately after the expression “section 465”;</p> <p>(ii) by deleting the expression “(disclosure of details of variation)” appearing immediately after the expression “section 466”;</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
465		<p>THAT, clause 465 of the Bill be amended in subclause (1) by deleting the expression “(variation of contract for off-market purchase of own shares)” appearing immediately after the expression “section 464”;</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

466		<p>THAT, clause 466 of the Bill be amended in subclause (1) by deleting the expression “(variation of contract for off-market purchase of own shares)” appearing immediately after the expression “section 464”;</p>	Remove reference to the marginal notes(remove brackets)
467		<p>THAT, clause 467 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the expression “(authorisation of off-market shares purchase)” appearing immediately after the expression “section 461”;</p> <p>(b) in subclause (5) –</p> <p>(i) by deleting the expression “(exercise of voting rights)” appearing immediately after the expression “section 465”;</p> <p>(ii) by deleting the expression “(disclosure of details of variation)” appearing immediately after the expression “section 466”;</p>	Remove reference to the marginal notes(remove brackets)
469		<p>THAT, clause 469 of the Bill be amended –</p> <p>(a) in paragraph (a) by deleting the expression “(authorisation of off-market shares purchase)” appearing immediately after the expression “section 461”;</p> <p>(b) in paragraph (b) by deleting the expression “(authorisation of market purchase)” appearing immediately after</p>	Remove reference to the marginal notes(remove brackets)

		the expression "section 468";	
470		THAT , clause 470 of the Bill be amended in subclause (1) by deleting the expression "(copy of contract or memorandum to be available for inspection)" appearing immediately after the expression "section 469";	Remove reference to the marginal notes(remove brackets)
471		THAT , clause 471 of the Bill be amended in subclause (1) – (a) by deleting the expression "(authorisation for off-market purchase)" appearing immediately after the expression "section 469"; (b) by deleting the expression "(authorisation of market purchase)" appearing immediately after the expression "section 468";	Remove reference to the marginal notes(remove brackets)
472		THAT , clause 472 of the Bill be amended – (a) in subclause (1)(a) by deleting the expression "(authorisation of off-market shares purchase)" appearing immediately after the expression "section 461"; (b) in subclause (1)(c) by deleting the expression "(authorisation of market purchase)" appearing immediately after the expression "section 468"; (c) in subclause (2)(a) and (b) by deleting the word "Division" and substituting therefor the word "Part"	Remove reference to the marginal notes(remove brackets) Delete reference to "Division "

473		<p>THAT, clause 473 of the Bill be amended –</p> <ul style="list-style-type: none"> (a) by deleting the word “Division” and substituting therefor the word “Part” (b) in paragraph (a) – <ul style="list-style-type: none"> (i) by deleting the expression “(treasury shares)” appearing immediately after the expression “ section 428” ; (j) by deleting the expression “(Treasury shares)” appearing immediately after the expression “ Part XVIII” 	Remove reference to the marginal notes(remove brackets)
474		<p>THAT, clause 474 of the Bill be amended –</p> <ul style="list-style-type: none"> (a) in sub-clause (1) by deleting the word “Division” and substituting therefor the word “Part”; (b) in sub-clause (2)- <ul style="list-style-type: none"> (i) by deleting the expression “(treasury shares)” appearing immediately after the expression “ section 428”; (ii) by deleting the expression “428(2)” and substituting thereof the expression “ section 538” (iii) by deleting the expression “(cancellation of treasury shares)” appearing immediately after the expression “section 543” (c) in sub-clause (3) by deleting the words 	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Editorial</p>

		<p>“must” and substituting therefor the word “shall”;</p>	
475		<p>THAT, clause 475 of the Bill be amended in sub-clause (1)–</p> <p>(a) by deleting the expression “(treasury shares)” appearing immediately after the expression “section 548”;</p> <p>(b) by deleting the expression “(cancellation of treasury shares)” appearing immediately after the expression “section 543”;</p> <p>Division 4</p> <p>THAT, the Bill be amended by deleting the expression “Division 4” appearing in the heading of the division.</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
476		<p>CLAUSE 476</p> <p>THAT, clause 476 of the Bill be amended –</p> <p>(a) in the marginal note by deleting the expression “Division 4” and substituting therefor the word “Part”;</p> <p>(b) in paragraph (b) by deleting the expression “the permissible capital payment)” appearing immediately after the expression “section 478”;</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
477		<p>THAT, clause 477 of the Bill be amended by deleting the expression “Division ” appearing immediately after the word “this” and substituting therefor the word “Part”;</p>	<p>Delete reference to “Division ”</p>

478		<p>THAT, clause 478 of the Bill be amended by deleting the expression "Division " appearing immediately after the word "this" and substituting therefor the word "Part";</p>	Delete reference to "Division "
479		<p>THAT, clause 479 of the Bill be amended -</p> <p>(a) in sub-clause (1) –</p> <p>(i) by deleting the expression "Division " appearing immediately after the word "this" and substituting therefor the word "Part";</p> <p>(ii) by deleting the expression "(How a company's assets are to be distributed)" appearing immediately after the expression "Part XVII";</p> <p>(b) in sub-clause (2) by deleting the expression "(determination of available profits)" appearing immediately after the expression "section 480".</p>	<p>Delete reference to "Division "</p> <p>Remove reference to the marginal notes(remove brackets)</p>
480		<p>THAT, clause 480 of the Bill be amended –</p> <p>(a) in subclause (2) (a) by deleting the expression "Division to (financial assistance for purchase of own shares)";</p> <p>(b) by deleting the expression "(payments other than purchase price to be made out of distributable profits lawfully made by the company)" appearing immediately after the expression</p>	Remove reference to the marginal notes(remove brackets)

		<p>“472”; (c) in subclause (4) – (i) delete the words “are any” appearing immediately after the word “relevant”; (ii) insert the words “are financial statements” appearing immediately after the appearing immediately after the word “statement”</p>	Editorial
481		<p>THAT, clause 481 of the Bill be amended – (a) in subclause (1) by deleting the words in brackets wherever they appear; (b) in subclause (2) by deleting the expression “(application to the court to cancel resolution)” appearing immediately after the expression “section 489”;</p>	Remove reference to the marginal notes (remove brackets)
484		<p>THAT, clause 484 of the Bill be amended – (a) in subclause (2) by deleting the expression “(power of the court to extend period for compliance on application by persons objecting to payment)” appearing immediately after the expression “section 482”; (b) in subclause (3) – (i) by deleting the expression “(exercise of voting rights)” appearing immediately after the expression “section 485” appearing in paragraph</p>	Remove reference to the marginal notes (remove brackets)

		<p>(a);</p> <p>(ii) by deleting the expression “(disclosure of directors)” appearing immediately after the expression “section 486” appearing in paragraph (b);</p>	
485		<p>THAT, clause 485 of the Bill be amended by deleting the expression “(payment to be approved by special resolution)” appearing immediately after the expression “section 484”</p>	Remove reference to the marginal notes(remove brackets)
486		<p>THAT, clause 486 of the Bill be amended by deleting the expression “(payment to be approved by special resolution)” appearing immediately after the expression “section 484”</p>	Remove reference to the marginal notes(remove brackets)
488		<p>THAT, clause 488 of the Bill be amended in clause (6) by deleting the expression “and ” appearing immediately after the word “commit” and substituting therefor the word “an”</p>	Editorial
489		<p>THAT, clause 489 of the Bill be amended –</p> <p>(a) in subclause (1)(a)by deleting the expression “(other than the one who consented to or voted in favour of the resolution)” appearing immediately after the word “company”;</p> <p>(b) by deleting the expression “Division ” appearing immediately after the word</p>	<p>Remove words in brackets as they curtail members’ rights to go to court.</p> <p>Delete reference to “Division ”</p>

		<p>“this” and substituting therefor the word “Part”;</p>	
490		<p>THAT, clause 490 of the Bill be amended in sub-clause (1) deleting the expression “(application to the court to cancel resolution)” appearing immediately after the expression “section 489”;</p>	<p>Remove reference to the marginal notes (remove brackets)</p>
491		<p>THAT, clause 491 of the Bill be amended-</p> <p>(a) in sub-clause (1) by deleting the expression “(payment to be approved by special resolution)” appearing immediately after the expression “section 485”;</p> <p>(b) in sub-clause (2) by deleting the expression “(power to alter or extend time if resolution confirmed after objection)” appearing immediately after the expression “section 489(5)”;</p> <p>Division 5</p>	<p>Remove reference to the marginal notes (remove brackets)</p>
		<p>THAT, the Bill be amended by deleting the expression “Division 5-” appearing in the heading of the division.</p>	<p>Delete reference to “Division 5 ”</p>
492		<p>THAT, clause 492 of the Bill be amended-</p> <p>(a) in sub-clause (2) by deleting the expression “(Redeemable shares)” appearing immediately after the</p>	<p>Remove reference to the marginal notes (remove brackets)</p>

		<p>expression "Part XX":</p> <p>(b) in paragraph (a) by deleting the expression "(redeemed shares treated as cancelled)" appearing immediately after the expression "section 546" ";</p> <p>(c) in paragraph (b) by deleting the expression "(how shares purchased are to be treated)" appearing immediately after the expression "section 473";</p> <p>(d) in paragraph (8) by deleting the expression "fail to comply with" appearing immediately after the expression "with";</p>	Editorial
493		<p>THAT, clause 493 of the Bill be amended in subclause (1) by deleting the expression "(Division 4 (redemption or hire purchase of own shares by private company out of capital)" and substituting this "Part"</p> <p>Part XVII</p> <p>Division 1</p> <p>THAT, the Bill be amended by deleting the expression "Division 1-" appearing in the heading of the division.</p>	<p>Delete reference to "Division 4"</p> <p>Delete reference to "Division 1"</p>
495		<p>THAT, clause 495 of the Bill be amended in subclause (5) –</p> <p>(a) by deleting the expression "(distributions in</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>kind determination of amount)' appearing in paragraph (a): (b) by deleting the expression "(distributions in kind: treatment of unrealised profits)" appearing in paragraph (b)</p> <p>Division 2 THAT, the Bill be amended by deleting the expression "Division 2-" appearing in the heading of the division</p>	Delete reference to "Division 2"
497		<p>THAT, clause 497 of the Bill be amended in subclause (3) by deleting the expression "its" appearing immediately after the word "company's"</p> <p>Division 3 THAT, the Bill be amended by deleting the expression "Division 3-" appearing in the heading of the division</p>	<p>Editorial</p> <p>Delete reference to "Division 3"</p>
499		<p>THAT, clause 499 of the Bill be amended in subclause (2) (b)– (a) by deleting the expression "(prohibited financial assistance)" appearing immediately after the expression "section 452 or 435":</p>	<p>Remove reference to the marginal notes (remove brackets)</p>

		<p>(b) by deleting the expression “(payments apart from purchase price of shares to be made out of distributable profits)” appearing immediately after the expression “ section 472”.</p> <p>Division 4 Delete the expression “Division 4” appearing in the heading of the division.</p>	<p>Delete reference to “Division 3”</p>
500		<p>THAT, clause 500 of the Bill be amended in subclause (2) (b)–</p> <p>(a) by deleting the expression “(prohibited financial assistance)” appearing immediately after the expression “section 452 or 435”;</p> <p>(b) by deleting the expression “(payments apart from purchase price of shares to be made out of distributable profits)” appearing immediately after the expression “ section 472”.</p> <p>Division 5 THAT, the Bill be amended by deleting the expression “Division 5-” appearing in the heading of the division.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete reference to “Division 5”</p>
504		<p>THAT, clause 504 of the Bill be amended in –</p> <p>(a) in subclause (1) by deleting the expression “is” appearing immediately</p>	<p>Editorial</p>

		<p>after the expression " members"</p> <p>(b) in subclause (4) (a)–</p> <p>(i)by deleting the expression "(assistance by public company for acquisition of shares in its private holding company)" appearing immediately after the expression "section 451";</p> <p>(ii)by deleting the expression "(assistance for acquisition of shares in public company)" appearing immediately after the expression "section 452".</p> <p>PART XVIII</p> <p>Division 5</p> <p>THAT, the Bill be amended by deleting the expression "Division 5-" appearing in the heading of the division.</p>	<p>Remove reference to the marginal notes (remove brackets)</p>
506		<p>THAT, clause 506 of the Bill be amended by deleting paragraph (2) (b)</p>	<p>Refers to issue of share warrants</p>
508		<p>THAT, clause 508 of the Bill be amended by deleting subclause (4) and replacing with a new subclause (4) as follows –</p> <p>(4) This section does not apply in relation to the transmission of shares or debentures by operation of law.</p>	<p>Refers to issue of share warrants</p>
510		<p>THAT, clause 510 of the Bill be amended by deleting the words "personal representative"</p>	<p>This is in line with parliament's proposal to change the term "personal</p>

		wherever they appear and inserting the words “executor or administrator”	representative” to “executor or administrator of the estate of a deceased member”.
512		THAT, clause 512 of the Bill be amended by deleting the words “certificate” and “certificating” and substituting therefor the words “certify” and “certifying” respectively	Editorial
513		THAT, clause 513 of the Bill be amended by deleting paragraph (b)	Editorial
514		THAT, the Bill be amended by deleting clause 514	Refers to issue of share warrants
515		THAT, the Bill be amended by deleting clause 515	Refers to issue of share warrants
516		THAT, the Bill be amended by deleting clause 516	Refers to issue of share warrants
517		THAT, clause 517 of the Bill be amended in sub-clause (1)- (a) by deleting the expression “(duty of company as to issue of certificates, etc. on allotment)” appearing immediately after the expression “section 506(1)” appearing at paragraph (a); (b) by deleting the expression “(duty of	Remove reference to the marginal notes(remove brackets)

		<p>company as to issue of certificates, etc. on transfer)” appearing immediately after the expression “section 514(1)” appearing at paragraph (b); (c) by deleting paragraph (c)</p> <p>Division 2 THAT, the Bill be amended by deleting the expression “Division 2-” appearing in the heading of the division.</p>	<p>Refers to issue of share warrants</p> <p>Delete reference to “Division 2”</p>
518		<p>THAT, clause 518 of the Bill be amended in subclause (1) by deleting the word “Division” and substituting therefor the word “this Part”</p>	Delete reference to “Division ”
519		<p>THAT, clause 519 of the Bill be amended in subclause (1) by deleting the word “Division” and substituting therefor the word “this Part”</p>	Delete reference to “Division ”
523		<p>THAT, clause 523 of the Bill be amended by deleting the word “re-register” wherever it appears and substituting therefor the word “convert”</p>	This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.
524		<p>THAT, clause 524 of the Bill be amended in subclause (1) by deleting the expression “(prohibition of public offers by private</p>	Remove reference to the marginal notes(remove brackets)

		<p>companies)” appearing immediately after the expression “section 523</p>	
525		<p>THAT, clause 525 of the Bill be amended – (a) in subclause (1) by deleting the expression “(prohibition of public offers by private companies)” appearing immediately after the expression “section 523; (b) in paragraph (a) by deleting the word “re-registration” and substituting therefor the word “conversion”</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>This is in line with parliament’s proposal to change the term “re-registration” to “conversion”.</p>
526		<p>THAT, clause 526 of the Bill be amended in subclause (1) by deleting the expression “(prohibition of public offers by private companies)” appearing immediately after the expression “section 523;</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
528		<p>THAT, clause 528 of the Bill be amended in subclause (2) by deleting the expression “(procedure for obtaining trading certificate)” appearing immediately after the expression “section 529;</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
531			<p>(1) Delete the words in bracket after section 528</p>

535			(1) Spelling mistake – include the word “of” after the word “shares”
537			(2) Delete the word “attached” and replace with “attach”
538		<p>THAT, clause 538 of the Bill be amended in subclause (3) –</p> <ul style="list-style-type: none"> by deleting the expression “(disposal of treasury shares)” appearing immediately after the expression “section 541; by deleting the expression “(notice of disposal of treasury shares)” appearing immediately after the expression “section 542 	Remove reference to the marginal notes(remove brackets)
539		<p>THAT, clause 539 of the Bill be amended –</p> <ul style="list-style-type: none"> in subclause (3) – <ul style="list-style-type: none"> (i) by deleting the expression “(disposal of treasury shares)” appearing immediately after the expression “section 541; (ii) by deleting the expression “(notice of disposal of treasury shares)” appearing immediately after the expression “section 542; in subclause (3) by deleting the expression “(general rule gainst limited company)” 	Remove reference to the marginal notes(remove brackets)
541		<p>THAT, clause 541 of the Bill be amended in subclause (4) by deleting the expression “(right of a minority shareholder to be bought out by</p>	Remove reference to the marginal notes(remove brackets)

		offeror)" appearing immediately after the expression "section 627; THAT, clause 543 of the Bill be amended in subclause (5) by deleting the expression "(company's share capital)" appearing immediately after the expression "Part XIV";	
543		THAT, clause 543 of the Bill be amended in subclause (5) by deleting the expression "(company's share capital)" appearing immediately after the expression "Part XIV";	Remove reference to the marginal notes(remove brackets)
544			Delete the words in bracket "(if any)"
545		THAT, clause 545 of the Bill be amended in subclause (2) by deleting the expression "(How a company's assets are to be distributed)" appearing immediately after the expression "Part XVII"; PART XXII Division 1 THAT, the Bill be amended by deleting the expression "Division 1-" appearing in the heading of the division. Division 2 THAT, the Bill be amended by deleting the expression "Division 2" appearing in the heading of the division.	Remove reference to the marginal notes(remove brackets) Delete reference to "Division 1" Delete reference to "Division2 " Include the word "company" after

			"public" in the heading
548			(7) Delete the word "proved" and replace with "provide"
549		<p>THAT, clause 549 of the Bill be amended –</p> <p>(a) in subclause (1) (a) by deleting the expression "(notice a public company requiring information about interests in its shares)" appearing immediately after the expression "section 548";</p> <p>(b) in subclause (4) by deleting the words "Division 3" and substituting therefor the words "this Part"</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete reference to "Division 3"</p>
550		<p>THAT, clause 550 of the Bill be amended in subclause (1) (a) by deleting the expression "(notice a public company requiring information about interests in its shares)" appearing immediately after the expression "section 548";</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
551		<p>THAT, clause 551 of the Bill be amended in subclause (1) (a) by deleting the expression "(notice a public company requiring information about interests in its shares)" appearing immediately after the expression "section 548";</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
		Division 3	

		THAT, the Bill be amended by deleting the expression "Division 3" appearing in the heading of the division	Delete reference to "Division 3"
552		THAT, clause 552 of the Bill be amended – (a) in subclause (3) by deleting the expression "(removal of restrictions in case of court-approved transfer)" appearing immediately after the expression "section (4)(b)"; (b) in subclause (6) (a) by deleting the expression "(directions for third parties)" appearing immediately after the expression "section 554(3)";	Remove reference to the marginal notes(remove brackets)
553		THAT, clause 553 of the Bill be amended in subclause (4) (a) – (a) by deleting the expression "(directions for protection of third parties)" appearing immediately after the expression "section 549(2); (b) by deleting the expression "(relaxation or removal of restrictions)" appearing immediately after the expression "section 555";	Remove reference to the marginal notes(remove brackets)
554		THAT, clause 554 of the Bill be amended in subclause (1) by inserting the words "the company" after the word "restrictions"	Editorial

		<p>Division 4</p> <p>THAT, the Bill be amended by deleting the expression "Division 4" appearing in the heading of the division</p>	Delete reference to "Division 4"
558		<p>THAT, clause 558 of the Bill be amended in subclause (1) by deleting the expression "(notice by public company requiring information about interest in its shares)" appearing immediately after the expression "section 548";</p>	Remove reference to the marginal notes(remove brackets)
559		<p>THAT, clause 559 of the Bill be amended in subclause (1) by deleting the expression "(about interests in company's shares)" appearing immediately after the expression "section 793";</p>	Remove reference to the marginal notes(remove brackets)
562		<p>Division 5</p> <p>THAT, the Bill be amended by deleting the expression "Division 5" appearing in the heading of the division</p>	Delete reference to "Division 5"
563		<p>Division 5</p> <p>THAT, clause 563 of the Bill be amended in subclause (1) by deleting the expression "(notice by public company requiring information about interest in its shares)"</p>	Delete the words "if any" which are in brackets Remove reference to the marginal notes(remove brackets)

		appearing immediately after the expression “section 548”;	
564		THAT, clause 564 of the Bill be amended by deleting the expression “(register of interests disclosed)” appearing immediately after the expression “section 563”;	Remove reference to the marginal notes(remove brackets)
565		THAT, clause 565 of the Bill be amended by deleting the expression “(register of interests disclosed)” appearing immediately after the expression “section 563”;	Remove reference to the marginal notes(remove brackets)
566		THAT, clause 566 of the Bill be amended in- (a) in subclause (1) by deleting the expression “(register of interests disclosed: right to inspect and require copy)” appearing immediately after the expression “section 565”; (b)in subclause (7) (a) by deleting the word “the” immediately after the word “after”	Remove reference to the marginal notes(remove brackets) Editorial
567		THAT, clause 567 of the Bill be amended- (a) in subclause (1) by deleting the expression “(register of interests disclosed: right to inspect and require copy)” appearing immediately after the expression “section 565”; (b) in subclause (6) by inserting the expression (3) immediately after the word “subsection”	Remove reference to the marginal notes(remove brackets) Editorial
568		THAT, clause 568 of the Bill be amended in subclause (1) by deleting the expression	Remove reference to the marginal

		“(register of interests disclosed: right to inspect and require copy)” appearing immediately after the expression “section 565”;	notes(remove brackets)
569		<p>THAT, clause 569 of the Bill is amended in sub-clause (1)-</p> <p>(a) in paragraph (a)by deleting the expression “(old entries)” after the expression “section 570”;</p> <p>(b) in paragraph (b)by deleting the expression “(incorrect entry relating to third party)” after “section 571”.</p>	Remove reference to the marginal notes(remove brackets)
570		THAT, clause 570 of the Bill is amended by deleting the expression “(register of interests disclosed)” after the expression “section 565”	Remove reference to the marginal notes(remove brackets)
571		THAT, clause 571 of the Bill is amended in sub-clause (1) by deleting the expression “(Notice by public company requiring information about interests in its shares)” after the expression “section 548”	Remove reference to the marginal notes(remove brackets)
572		THAT clause 571 of the Bill is amended in sub-clause (1) by deleting the expression “(register of interests disclosed) and “(certain share acquisition agreements)” after the expression “section 572”	Remove reference to the marginal notes(remove brackets)

573		<p>THAT clause 573 of the Bill is amended in sub-clause (1) by deleting the words in brackets after “(register of interests disclosed).”</p> <p>Division 6</p> <p>THAT the Bill be amended by deleting the expression “Division 6” appearing in the heading of the division.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete reference to “Division 6”</p>
574		<p>THAT, clause 574 of the Bill is amended by deleting the word “that” after the word “that”</p>	<p>Editorial</p>
575		<p>THAT clause 575 of the Bill is amended in sub-clause (1) by deleting the words “Notice by public company requiring information about interests in its shares”.</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
579		<p>THAT clause 579 of the Bill is amended in sub-clause (3) by deleting the words “family or corporate interests”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
580		<p>THAT, clause 580 of the Bill is amended in sub-clause (1)-</p> <p>(a) in paragraph (a)by deleting the words (information about related undertakings to be provided in notes to financial statement)</p> <p>(b)in paragraph (b)by deleting the words(right to inspect and request copy of entries).</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
584		<p>THAT, clause 584 of the Bill is amended by deleting the first clause 584.</p> <p>Part XXIV</p>	<p>Clause 584 is repeated</p>

		<p>Division 1 THAT the Bill be amended by deleting the expression "Division" appearing in the heading of the division.</p>	Delete reference to "Division "
586			Delete the words in bracket "if any"
588		<p>THAT, clause 588 of the Bill is amended in - (a) in sub-clause (1) by deleting the expression "(rights of debenture holders and others to inspect and obtain copies of register of debenture holders)" after the expression "section 586 (2)" (b) in sub-clause (2)(b) by deleting the word "is" and substituting therefor the word "being".</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Editorial</p>
590			<p>Delete the words in bracket "if any"</p> <p>Delete the words in bracket "if any"</p> <p>Include the word "be" after the word "may"</p>
592		<p>THAT, clause 592 of the Bill is amended by inserting the words "and penalty" at the end of sub-clause (4)</p> <p>THAT the Bill be amended by deleting the second clause 592.</p>	Editorial
593		<p>THAT the Bill be amended by inserting the following new clauses immediately after clause 592. 593. Deposit of debentures to secure advances</p>	Section 593 and 594 are missing in the body of the Act yet they are mentioned in the Table of Contents.

		<p>Where a company has deposited any of its debentures to secure advances from time to time on current account or otherwise, the debentures are not treated as redeemed by reason only of the company's account having ceased to be in debit while the debentures remained so deposited.</p>	
594		<p>594. Priorities where debentures secured by floating charge</p> <p>(1) This section applies where debentures of a company registered in Kenya is secured by a charge that, as created, was a floating charge.</p> <p>(2) If possession is taken, by or on behalf of the holders of the debentures, of any property comprised in or subject to the charge, and the company is not at that time in the course of being wound up, the company's preferential debts shall be paid out of assets coming to the hands of the persons taking possession in priority to any claims for principal or interest in respect of the debentures.</p> <p>(3) "Preferential debts" means the categories of debts listed in the insolvency laws.</p> <p>(4) Payments under this section shall be recouped, as far as may be, out of the assets of the company available for payment of general creditors.</p>	

		<p>Division 2</p> <p>THAT the Bill be amended by deleting the expression “Division 2” appearing in the heading of the division.</p>	Delete reference to “Division ”
598			Insert the word “if” after the word “satisfied”
605		THAT clause 605 of the Bill is amended in sub-clause (4) by deleting the word “made” appearing after the word “been”	(4)Delete the word “made” after the word “been”
610		THAT clause 610 of the Bill is amended in sub-clause (1) by deleting the expression “(restrictions on disclosure of information about affairs of natural persons or particulars business)” after the expression “section 609”	Remove reference to the marginal notes(remove brackets)
611		THAT clause 611 of the Bill is amended – (a) in sub-clause (1) by deleting the expression “(rules may empower Authority to give directions)” after the expression “section 607” (b) in sub-clause (6) by inserting the word “to” after the word “respect”	Remove reference to the marginal notes(remove brackets) Editorial
612		THAT clause 612 of the Bill is amended in sub-clause (6) (a) by deleting the words “or to both at the end thereof	Editorial
613		THAT clause 613 of the Bill is amended in sub-clause (2) by deleting the expression “(rules may empower Authority to give directions)”	Remove reference to the marginal notes(remove brackets)

616	<p>after the expression "section 607"</p> <p>THAT, clause 616 of the Bill is amended</p> <p>(a) in sub-clause (1)-</p> <p>(i) in paragraph (a) by deleting the words (power to require documents and information);</p> <p>(ii) in paragraph (b) by deleting the words (enforcement of Takeover Rules by Court)</p> <p>(b) in sub-clause (2) (b)-</p> <p>(a) in subparagraph (i) by deleting the words (perjury and subornation of perjury) (b) in subparagraph (ii) by deleting the words (false swearing).</p> <p>Division 3</p> <p>THAT the Bill be amended by deleting the expression "Division 1" appearing in the heading of the division</p>	Remove reference to the marginal notes(remove brackets)
617	<p>THAT, clause 617 of the Bill is amended</p> <p>(a) In the marginal note by deleting the expression "Division 3" and substituting therefor with "Part".</p> <p>(b) in sub-clause (1) by deleting the word "Division" and substituting therefor with "Part".-</p> <p>(c) in sub-clause (2) by deleting the word "Division" and substituting therefor with "Part".-</p>	Delete reference to "Division "
621	<p>THAT clause 621 of the Bill is amended by deleting the words "(members' power to require general meetings to be convened)</p>	Remove reference to the marginal notes(remove brackets)

		<p>apply (with necessary modifications)</p> <p>Division 4</p> <p>THAT the Bill be amended by deleting the expression “Division 4” appearing in the heading of the division.</p>	Delete reference to “Division 4 ”
624		THAT clause 624 of the Bill is amended in sub-clause (3) by inserting the word “ by” after the word “not”	Editorial
625		<p>THAT clause 625 of the Bill is amended in sub-clause (1) by deleting the words “(applications to the Court),</p> <p>Clause 625</p> <p>THAT, clause 625 of the Bill is amended by</p> <p>(a) deleting sub-clause (10)</p> <p>(b) deleting sub-clause (11)</p> <p>Part XXV</p> <p>Division 1</p> <p>THAT the Bill be amended by deleting the expression “Division 1” appearing in the heading of the division</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Reference to share warrants</p> <p>Delete reference to “Division 1”</p>
626			Delete the words “if any” in brackets
627		THAT clause 627 (3) (b) (i) of the Bill is amended by deleting the expression in “(debentures conferring voting rights)” after the expression “section 602”	Remove reference to the marginal notes(remove brackets)

629		<p>THAT clause 629 of the Bill is amended in sub-clause (1) by deleting the words “(circumstances in which offeror or minority shareholder may apply to the Court and “(right of minority shareholder to be bought out by offeror).”</p> <p>Division 5 THAT the Bill be amended by deleting the expression “Division 5” appearing in the heading of the division.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete reference to “Division 5”</p>
630		<p>THAT, clause 630 of the Bill is amended - (a) in sub-clause (1)by deleting the words “(right of offeror to buy out minority shareholder) (b) in sub-clause (4)by deleting the words in brackets after “(right of minority shareholder to be bought out by offeror” (c) in sub-clause (9) (b)by deleting the words “he” and substituting the word “the”</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Editorial</p>
631		<p>THAT, clause 631 of the Bill is amended - (a) in sub-clause (1)by deleting the words “right of offeror to buy out minority shareholder ” (b) in sub-clause (2)by deleting the words “(right of minority shareholder to be bought out by offeror” (c) in sub-clause (3) by deleting the words “Division 4” (squeeze in and “Sell out”) and substituting therefor with “Part”.</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete reference to “Division ”</p>

636		<p>THAT, clause 636 of the Bill is amended -</p> <p>(a) in sub-clause (4) by deleting the words “of a” after the word “a”.</p> <p>(b) in sub-clause (b) by deleting the words (companies qualifying as small parent companies).</p>	Editorial
637		<p>THAT clause 637 of the Bill is amended in sub-clause (5) by deleting the words in brackets after “636”</p>	Remove reference to the marginal notes(remove brackets)
638		<p>THAT clause 638 of the Bill is amended-</p> <p>(a) in sub-clause (2)(b) by inserting the words “or debt instruments” immediately after the word “shares.</p> <p>(b) in sub-clause (2)(c) by deleting and substitute therefor with “2(C) any company and its subsidiaries that is subject to regulation in Kenya under the Banking Act, Insurance Act, Co-operative Societies Act or Micro-Finance Act”.</p> <p>Division 2</p> <p>THAT the Bill be amended by deleting the expression “Division 2” appearing in the heading of the division.</p>	<p>Amendment to include all financial institutions as recommended by ICPAK.</p> <p>Delete reference to “Division 2 ”</p>
641		<p>THAT clause 641 of the Bill is amended In sub-clause (1) by deleting the expression “(duty to</p>	Remove reference to the marginal notes(remove brackets)

		keep accounting records) appearing immediately after the expression "section 640"	Delete reference to "Division 3"
		Division 3 THAT the Bill be amended by deleting the expression "Division 3" appearing in the heading of the division	Delete reference to "Division 4 "
		Division 4 THAT the Bill be amended by deleting the expression "Division 4" appearing in the heading of the division	
642		THAT clause 642 of the Bill is amended by deleting sub-clause (2) and substituting therefor the following new sub-clause "A company shall preserve its accounting records for not less than seven years".	Increase the period for preserving records
645		THAT clause 645 of the Bill be amended in sub-clause (5) by deleting the expression "(power of a company to change its accounting reference date)" appearing immediately after the expression "section 646"	Remove reference to the marginal notes(remove brackets)
647		THAT, clause 647 of the Bill is amended - (a) in sub-clause (3) by inserting the words "on" after the word "conviction"; (b) in sub-clause (4) by deleting the words "an" after the word "further"	Editorial
649		THAT, clause 649 of the Bill is amended -	Remove reference to the marginal

		<p>(a) in sub-clause (1) by deleting the words “(requirement for individual financial statements)” after the expression “section 650”</p> <p>(b) in sub-clause (2) by deleting the words “(consistency of financial reporting within group)” after the expression “section 658”</p>	notes(remove brackets)
650		<p>THAT clause 650 of the Bill is amended-</p> <p>(a) in sub-clause (2) (a) by inserting the following new sub paragraphs immediately after subparagraph (ii)</p> <p>“ (iii) a statement of cash flow</p> <p>“ (iv) a statement of change in equity</p> <p>(b) in sub-clause (3)(b) by deleting the words “a” after the word “individual”;</p> <p>(c) in sub-clause (5) by inserting the words “in accordance with the prescribed accounting standard “at the end thereof.</p>	<p>statement of cash flow and change in equity are necessary financial statements.</p> <p>Editorial</p> <p>ICPAK to prescribe the necessary standards</p>
651		<p>THAT clause 651 of the Bill is amended by deleting the clause</p>	<p>Provision is not in line with the financial reporting framework in Kenya.</p>
653		<p>THAT clause 653- of the Bill be amended in sub-clause (2) (f) deleting the expression “(Registrar of companies and registration of company documents)” appearing immediately after the expression “Part XXXI”.</p>	<p>(Remove reference to the marginal notes(remove brackets)</p>
654		<p>THAT clause 654 of the Bill be amended by deleting the expression “(group financial</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		statements: subsidiary undertakings to be included in consolidation)” appearing immediately after the expression “section 657”.	
655		THAT clause 655 of the Bill be amended in sub-clause (1) by the expression “(requirements for group financial statements)” appearing immediately after the expression “section 656”	Remove reference to the marginal notes(remove brackets)
659			Remove reference to the marginal notes(remove brackets)
661		THAT clause 661 of the Bill be amended – (a) in sub-clause (1) by deleting the expression “(information about related undertakings” appearing immediately after the expression “ section 660” (b) in sub-clause (2) (b) by deleting the expression “(undertakings excluded on grounds other than materiality)” appearing immediately after the expression “ section 657(3)” (c) in sub-clause (4) by deleting the expression “(directors to approve and sign financial statements)” appearing immediately after the expression “section 665”.	(Remove reference to the marginal notes(remove brackets)
663		THAT clause 663 of the Bill is amended in sub-clause (5)(a) by deleting the expression “(Company directors)” appearing immediately after the expression “Part IX”.	Remove reference to the marginal notes(remove brackets)
664			

		Editorial
665	<p>THAT clause 665 of the Bill is amended-</p> <p>(a) in sub-clause (5) by deleting the words "one of them to sign it" and substituting therefor with the words " it to be signed".</p> <p>(b) by inserting the following new sub-clauses immediately after sub-clause (2)</p> <p>"(2A) Every balance sheet of a company shall be signed on behalf of the board by two of the directors of the company, or if there is only one director by that director.</p> <p>"(2B) in the case of a banking company the balance sheet shall be signed by the secretary or manager, if any and where there are more than three directors of the company by at least three of those directors, and where there are more than three directors , by all the directors.</p> <p>Division 5</p> <p>THAT the Bill be amended by deleting the expression "Division 5" appearing in the heading of the division.</p>	<p>To ensure balance sheet is signed by more than one director to enhance transparency</p> <p>Delete reference to "Division 5 "</p> <p>(3) Delete the words "if any" in brackets.</p>
667		
668	<p>THAT clause 668 of the Bill is amended -</p> <p>(a) in sub-clause (2) by deleting the expression("duty to promote the success of the company)" after "section 145"</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>(b) in sub-clause (4) (b) (ii) by inserting the word "impact" immediately after the word "the" appearing at the beginning of the second line.</p> <p>Division 6 THAT the Bill be amended by deleting the expression "Division 6" appearing in the heading of the division</p> <p>Division 7 THAT the Bill be amended by deleting the expression "Division 7" appearing in the heading of the division.</p>	Editorial
670			<p>Delete reference to "Division 6 "</p> <p>Delete reference to "Division 7 "</p> <p>(4) (b) Delete the words "if any" which are in brackets</p>
676		<p>THAT clause 676 of the Bill is amended in sub-clause (1) by deleting the expression "(company's duty to circulate copies of annual financial statements and reports)" appearing immediately after the expression "section 675".</p>	<p>(Remove reference to the marginal notes(remove brackets)</p>
677		<p>THAT clause 677 of the Bill is amended in sub-clause (1) by deleting the expression "(company's duty to circulate copies of annual financial statements and reports)" appearing immediately after the expression "section 675" and the expression(" deadline for sending copies of annual financial statements</p>	<p>(Remove reference to the marginal notes(remove brackets)</p>

		and reports)” appearing immediately after the expression “section 676” .	
678		THAT clause 678 of the Bill is amended in sub-clause (1) by deleting the expression “(company’s duty to circulate copies of annual financial statements and reports)” immediately after the expression “section 675” .	(Remove reference to the marginal notes(remove brackets)
679		THAT clause 679 of the Bill is amended in sub-clause (1) by- (a) Deleting the words “be sent’ and substituting the word “receive” . (b) deleting the expression “(company’s duty to circulate copies of annual financial statements and reports)” appearing immediately after the expression “section 675” .	Editorial Remove reference to the marginal notes(remove brackets)
680		THAT, clause 680 of the Bill be amended in sub clause (3)(f)i by deleting the expression “(auditors’ report on directors’ report)” appearing immediately after the expression “section 741”	Remove reference to the marginal notes(remove brackets)
681		THAT clause 681 of the Bill be amended in (a) sub clause 4(d) by Deleting the word “opinion” immediately after the word “auditor” (b) sub-clause 4(f) (i)in sub paragraph (i) by deleting the	Editorial Remove reference to the marginal

		expression “(accounting records or returns inadequate or financial statements or director’s remuneration report not agreeing with records and returns) appearing immediately after the expression “section 743(2)” (ii) in sub paragraph (ii) by deleting the expression “(failure to obtain necessary information and explanations)” appearing immediately after the expression “section 743(3)”	notes(remove brackets)
683		THAT, clause 683 of the Bill be amended in sub clause (1) by deleting the expression “(requirements as to website availability)” appearing immediately after the expression “section 685”	Remove reference to the marginal notes(remove brackets)
684		THAT clause 684 of the Bill is amended in sub-clause (1)(b) by deleting the expression “(company’s duty to circulate copies of annual financial statement and reports)” appearing immediately after the expression “section 675”.	Remove reference to the marginal notes(remove brackets)
686		THAT, clause 686 of the Bill be amended in sub clause (2) by deleting the expression “(company’s duty to circulate copies of annual	Remove reference to the marginal notes(remove brackets)

		financial statement and reports)” appearing immediately after the expression “section 675”	
689		THAT clause 689 of the Bill be amended in sub-clause (3) by deleting the expression “(lodgement requirement for companies subject to small companies’ regime)” appearing immediately after the expression “section 699”.	Remove reference to the marginal notes(remove brackets)
690		THAT clause 690 of the Bill be amended (a) in sub-clause (1) c) (ii) by deleting the expression “(accounting records or returns inadequate or accounts or director’s remuneration report not agreeing with records and returns)” appearing immediately after the expression “section 743(2)” (b) in sub clause (1) (c) (iii)by deleting the expression “(“675”. ailure to obtain necessary information and explanations)” appearing immediately after the expression “ section 743(3)”	Remove reference to the marginal notes(remove brackets)
691		THAT clause 691 of the Bill be amended. (i) in paragraph (a) by deleting the expression “(name of signatory to be stated in published copies of accounts and reports)” appearing	Remove reference to the marginal notes(remove brackets)

		<p>immediately after the expression “section 688”</p> <p>(ii) in paragraph (b) by deleting the expression “(requirements in connection with publication of statutory accounts)” appearing immediately after the expression “section 689”</p> <p>(iii) in paragraph (c) by deleting the expression “(requirements in connection with publication non-statutory accounts)” appearing immediately after the expression “section 690”</p> <p>Division 8 THAT the Bill be amended by deleting the expression “Division 8” appearing in the heading of the division</p> <p>Division 9 THAT the Bill be amended by deleting the expression “Division 9” appearing in the heading of the division</p> <p>Division 10 THAT the Bill be amended by deleting the expression “Division 10” appearing in the heading of the division.</p> <p>THAT clause 696 of the Bill be amended- (a) in sub-clause (1)-</p>	<p>Delete reference to “Division 8 ”</p> <p>Delete reference to “Division 9 ”</p> <p>Delete reference to “Division 10 ”</p>
696			Remove reference to the marginal notes(remove brackets)

		<p>(i) in paragraph (a) by deleting the expression lodgement requirement for companies subject to small companies regime)“appearing immediately after the expression “section 699”</p> <p>(ii)in paragraph (b) by deleting the expression “lodgement requirement for unquoted companies)” appearing immediately after the expression “section 700”</p> <p>(iii)in paragraph (c) by deleting the expression “(lodgement requirement for quoted companies)” appearing immediately after the expression “section 701”</p> <p>(b) in sub-clause (2) by deleting the expression “(unlimited companies exempt from lodgement requirement)” appearing immediately after the expression “section 702”.</p>	
697		<p>THAT, clause 697 of the Bill be amended in sub clause (3) by deleting the expression “(power of company to change its accounting reference date)”appearing immediately after the expression “section 646”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
699		<p>THAT clause 699 of the Bill be amended in sub-clause (5) (b) (ii) by deleting the expression “(circumstances in which auditors’ names may be omitted from published copies of auditors’ report)”appearing immediately after the expression “section 751”.</p>	<p>(2) Delete the words “if any” which are in brackets.</p> <p>Remove reference to the marginal notes(remove brackets)</p>

700		<p>THAT clause 700 of the Bill be amended in sub-clause (3) (b) (ii) by deleting the expression “(circumstances in which auditors’ names may be omitted from published copies of auditors’ report)” appearing immediately after the expression “section 751”.</p>	<p>(2) Delete the word “this” after subsection 1(c)</p> <p>Remove reference to the marginal notes(remove brackets)</p>
701		<p>THAT clause 701 of the Bill is amended in sub-clause (2) (b) (ii) by deleting the expression “(circumstances in which auditors’ names may be omitted from published copies of auditors’ report)” appearing immediately after the expression “section 751”.</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
703		<p>THAT clause 703 of the Bill is amended</p> <p>(a) in sub-clause (3) (b)</p> <p>(i) in subparagraphs (i) by deleting the expression “(financial statements, record or returns inadequate or financial statements not agreeing with records and returns)” appearing immediately after the expression “section 743(2)(a)or(b)”</p> <p>(ii) in subparagraphs (ii) by deleting the expression “ failure to obtain necessary information and explanations)” appearing immediately after the expression “section 743(3)”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>(b) in sub-clause (4)</p> <p>(a) in sub paragraph (a) by deleting the expression “(signature of the auditor’s report)” appearing immediately after the expression “section 748”</p> <p>(b) in sub paragraph (b) by deleting the expression “(senior statutory auditor)” appearing immediately after the expression “(section 749”</p> <p>(c) in sub paragraph (c) by deleting the expression “(</p> <p>(d) in sub paragraph (d) by deleting the expression “(offences in connection with auditor’s report)” appearing after the expression “section 752”</p> <p>(c) in sub-clause (5) by deleting the expression “(requirements in connection with publication of financial statements) appearing immediately after the expression “section 690”.</p>	
705		<p>THAT clause 705 of the Bill is amended in sub-clause (1) by deleting the expression “(company’s directors to lodge certain documents with the Registrar)” appearing immediately after the expression “section 696”</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

706		<p>THAT clause 706 of the Bill is amended in sub-clause (1) (a) by deleting the expression “(company’s directors to lodge certain documents with the Registrar)” appearing immediately after the expression “section 696”</p>	Remove reference to the marginal notes(remove brackets)
707		<p>THAT clause 707 of the Bill is amended in sub-clause (1) by deleting the expression “(company’s directors to lodge certain documents with the Registrar)” appearing immediately after the expression “section 696”</p> <p>Division II</p> <p>THAT the Bill be amended by deleting the expression “Division 11” appearing in the heading of the division.</p>	Remove reference to the marginal notes(remove brackets)
713		<p>THAT, clause 713 of the Bill be amended in subclause (2)(a) by deleting the expression “(application to court to rectify defective annual financial statement or directors’ report of company)” appearing immediately after the expression “section 710”;</p>	Delete reference to “Division 11 ”
			Remove reference to the marginal notes(remove brackets)

714		<p>THAT, clause 714 of the Bill be amended -</p> <p>a. in subclause (1)(a) by deleting the expression “(power of the Cabinet Secretary or authorised person to require documents, information and explanations)” appearing immediately after the expression “section 713”</p> <p>b. in sub clause (3) (a) the expression “permitted disclosure of information obtained under compulsory powers)” appearing immediately after the expression “section 715”</p>	Remove reference to the marginal notes(remove brackets)
715		<p>THAT clause 715 of the Bill is amended in sub-clause (2) by deleting the expression “(application to court to rectify defective annual statement or Directors’ report)” appearing immediately after “section 710”</p> <p>Division 12</p> <p>THAT the Bill be amended by deleting the expression “Division 12” appearing in the heading of the division.</p>	Remove reference to the marginal notes(remove brackets)

716		THAT the Bill is amended in by deleting the second clause 716	The second clause 716 is the same as the first one.
717			There is no clause 717 yet the same is provided for in the table of contents. Remove reference to the marginal notes(remove brackets)
718		THAT clause 718 of the Bill is amended in sub-clause (3) by deleting the expression “(contents of annual return)” appearing immediately after “section 719” and the expression “(contents of annual return: information about share capital and shareholders)” appearing after “section 720”	
722		THAT clause 722 of the Bill is amended – (i) in sub-clause (1) (a) by deleting the expression “(small companies)” appearing immediately after “section 724” and the expression “(dormant companies)” appearing after “section 727” (ii) in sub-clause (1) (b) by deleting the expression “(non-profit making companies subject to public sector audit)” appearing immediately after “section 729” (iii) in sub-clause (3) (a) by deleting	Remove reference to the marginal notes(remove brackets)

		<p>the expression “(right of members to require audit)” appearing immediately after “section 723”</p> <p>(iv) in sub-clause (4) by deleting the expression “(directors to approve and sign financial statements)” appearing immediately after “section 665”</p>	
726		<p>THAT clause 726 of the Bill is amended –</p> <p>(i) in sub-clause (6) (a) by deleting the expression “(companies qualifying as small : parent companies.)” appearing immediately after “section 637”</p> <p>(ii)</p>	Remove reference to the marginal notes(remove brackets)
727		<p>THAT, clause 727 of the Bill be amended in subclause (3)-</p> <p>(a) by deleting the expression “(requirements for auditing financial</p>	Remove reference to the marginal notes(remove brackets)

		<p>statements)” appearing immediately after the expression “section 722(2) and (3)”;</p> <p>(b) by deleting the expression “(right of members to require audit)” appearing immediately after the expression “section 723”;</p> <p>(c) by deleting the expression “(companies excluded from dormant companies exemption)” appearing immediately after the expression “section 728”;</p>	
728		<p>THAT, clause 728 of the Bill be amended by deleting the expression “(dormant companies)” appearing immediately after the expression “section 563”;</p> <p>Division 3 THAT, the Bill be amended by deleting the expression “Division 3-” appearing in the heading of the division</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Confirm the definition of e-money issuer as used under clause 728(a)</p> <p>Delete reference to “Division 3 ”</p>
729		<p>THAT, clause 729 of the Bill be amended in sub-clause (3) by deleting the expression “balance sheet to contain statement that company entitled to exempt under this section)” after the expression “section 722(2)</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

730		THAT , clause 730 of the Bill be amended in subclause (3) (b) by deleting the expression “(company’s duty to circulate copies of annual financial statements and report)” appearing immediately after the expression “section 675”	Delete brackets in clause 730(3)(b)
731			
732			Delete brackets in clause 732(2)(C)
734			Delete brackets in clause 734(5)(b)
735			Delete division 3
740		THAT , clause 740 of the Bill be amended in subclause (2) – (a) by deleting the expression “(company’s duty to circulate copies of annual financial statements and report)” appearing in paragraph (a); (b) by deleting the expression “(public companies: annual financial statements and reports to be presented at general meeting of company)” appearing in paragraph (b);	
742			Delete brackets in clause 742(2)
743		THAT , clause 743 of the Bill be amended in subclause (4) (a) by deleting the expression “(directors to include in notes to company’s annual financial statement details of their benefits other than remuneration)” appearing immediately after the expression	

		“section 663”;	
743			Delete brackets in clause 743(4)(a)
744		THAT, clause 744 of the Bill be amended in subclause (2) by deleting the expression “(auditor’s rights to information: offences)” appearing immediately after the expression “section 746”;	Delete brackets in clause 744(2)
750		THAT, clause 750 of the Bill be amended in subclause (1) (b) by deleting the expression “(circumstances in which auditors names may be omitted from published copies of auditors’ report)” appearing immediately after the expression “section 751”; Division 4 THAT, the Bill be amended by deleting the expression “Division 4-” appearing in the heading of the division	Delete brackets in clause 750(1)(b) Delete division 4
753		THAT, clause 753 of the Bill be amended in subclause (2) (b) by deleting the expression “(special notice required for resolution removing auditor from office)” appearing immediately after the expression “section 754”;	Delete brackets in clause 753(1)(b)
755		THAT, clause 755 of the Bill be amended in	Delete brackets in clause 755(1)

		subclause (1) by deleting the expression “(resolution removing auditor from office)” appearing immediately after the expression “section 753”;	
756		THAT , clause 756 of the Bill be amended by deleting the expression “(resolution removing auditor from office)” appearing immediately after the expression “section 753”;	Delete brackets in clause 756
757		THAT , clause 757 of the Bill be amended in subclause (6) – (a) by deleting the expression “(circulation of written resolution proposed by directors)” appearing immediately after the expression “section 267”; (b) by deleting the expression “(circulation of written resolution proposed by members)” appearing immediately after the expression “section 269”;	Delete brackets in clause 757(6)
758			Put the word “state” after “company” and before “that”
759		THAT , clause 759 of the Bill be amended in subclause (1) by deleting the expression “(statement by auditor on ceasing to hold office to be lodged with company)” appearing immediately after the expression	Delete brackets in clause 759(2)

762		<p>“section 762”;</p>	<p>Cancel the word “on” after liable and before “that”</p>
763		<p>THAT, clause 763 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the expression “(statement by auditor on ceasing to hold office to be lodged with company)” appearing immediately after the expression “section 762”;</p> <p>(b) in subclause (2)(b) by deleting the expression “(company’s duty to circulate copies of annual financial statement and reports)” appearing immediately after the expression “section 675”;</p>	<p>Delete brackets in clause 763(2)</p>
764		<p>THAT, clause 764 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the expression “(statement by auditor on ceasing to hold office to be lodged with company)” appearing immediately after the expression “section 762”;</p> <p>(b) in subclause (2)(b) by deleting the expression “(company’s duties in relation to statements)” appearing immediately after the expression “section 763”;</p>	<p>Delete brackets in clause 764 (1) after 762, and also Delete brackets in clause 764(2)</p>

765		<p>THAT, clause 765 of the Bill be amended in subclause (2) by deleting the expression “(statement by auditor on ceasing to hold office to be lodged with company)” appearing immediately after the expression “section 762”;</p>	Delete brackets in clause 765(2) after 762
766			Delete “for” after ‘reasons’ and before ‘that’ in clause 766(2)(b)(i), and under clause 766(2)(b)(ii) delete the brackets after 762
767		<p>THAT, clause 767 of the Bill be amended –</p> <p>(a) in subclause (1) –</p> <p>(i) by deleting the expression “(duty of auditor to notify appropriate audit authority)” appearing immediately after the expression “section 765”;</p> <p>(ii) in subclause (1) by deleting the expression “(duty of company to notify appropriate audit authority if auditor ceases to hold office before end of auditor’s term)” appearing immediately after the expression “section 766”;</p> <p>(b) in subclause (3) –</p> <p>(i) by deleting the expression “(power of the Cabinet Secretary)” appearing immediately after the</p>	<p>Delete brackets in clause 767(1),767(3)(a) &767(3)(b)</p> <p>Delete the expression “division 5”</p>

		<p>expression "section 713";</p> <p>(ii) paragraph (a) by deleting the expression "(restrictions on disclosure of information obtained under compulsory powers)" immediately after the expression "section 714";</p> <p>(iii) paragraph (b) by deleting the expression "(permitted disclosure of information obtained under compulsory powers)" immediately after the expression "section 715";</p>	
768		<p>THAT, clause 768 of the Bill be amended by deleting the word "Division" wherever it appears and substituting therefor the word "Part"</p>	
770		<p>THAT, clause 770 of the Bill be amended in subclause (4)(a) by deleting the word "is" appearing immediately after the word "which" and substituting therefor the word "it"</p>	<p>Delete "is" and replace with "it" in clause 770(4)(a)</p>
771		<p>THAT, clause 771 of the Bill be amended in subclause (1) by deleting the expression "(members' power to request website publication of audit concerns)" appearing</p>	<p>Delete brackets in clause 771(1)</p>

		immediately after the expression "section 770";	
772		<p>THAT, clause 772 of the Bill be amended –</p> <p>(a) in subclause (1) (a) by deleting the expression "(members' power to request website publication of audit concerns)" appearing immediately after the expression "section 770";</p> <p>(b) subclause (2) by deleting the expression "(requirements as to website availability)" appearing immediately after the expression "section 771"</p>	Delete brackets in clause 772(1)(a), and 772(2)
774		<p>THAT, clause 774 of the Bill be amended by deleting the expression "(quoted and unquoted companies)" appearing immediately after the expression "section 639";</p> <p>Division 6</p> <p>THAT, the Bill be amended by deleting the expression "Division 6-" appearing in the heading of the division</p>	Delete brackets in clause 774 after 639 Delete division 6
775		<p>THAT, clause 775 of the Bill be amended in subclause 2-</p> <p>(a) paragraph (a) by deleting the expression "(indemnity for costs on successfully defending proceedings)" appearing immediately after the</p>	Delete brackets in clause 775(2)(a) & 775(2)(b)

		<p>expression "section 776":</p> <p>(b) paragraph (b) by deleting the expression "(liability limitation agreements)" appearing immediately after the expression "section 780";</p>	
776		<p>THAT, clause 776 of the Bill be amended by deleting the expression "(provisions protecting auditors from liability to be void)" appearing immediately after the expression "section 777";</p>	Delete brackets in clause 776 after "777"
778		<p>THAT, clause 778 of the Bill be amended –</p> <p>(a) in subclause (2) –</p> <p>(i) by deleting the expression "(provisions protecting auditors from liability to be void)" appearing immediately after the expression "section 775";</p> <p>(ii) in paragraph (2)(a) by deleting the expression "(terms of liability limitation agreement)" appearing immediately after the expression "section 779";</p> <p>(b) subclause (3) by deleting the expression "(effect of liability limitation agreement)" appearing immediately after the expression "section 781"</p>	Delete brackets in clause 778(2),778(2)(a),778(3)
782		<p>THAT, clause 782 of the Bill be amended in subclause (2) by deleting the word "and" appearing immediately after the word</p>	Delete "and" after "commit" and before "offence"

		<p>“commit” and substituting therefor the word “an”</p> <p>Division 7 THAT, the Bill be amended by deleting the expression “Division 7-” appearing in the heading of the division</p>	Delete the expression “division 7”
787		<p>THAT, clause 787 of the Bill be amended in subclause (1) inserting the word “is” immediately after the word “person”</p>	Add the word “is” after “person” and before ‘eligible’
792		<p>THAT, clause 792 of the Bill be amended in subclause (4)(b) by deleting the word “Accountancy” appearing immediately after the words “ of the ” and substituting therefor the word “Accountants”</p>	Delete “Accountancy” and replace with Accountants
795		<p>THAT, clause 795 of the Bill be amended –</p> <p>(a) in subclause (1) (a) by deleting the expression “(company investigations)” appearing immediately after the expression “Part XXX”;</p> <p>(b) in subclause (1)(b) –</p> <p>(i) by deleting the expression “(power to require documents and information)” appearing immediately after the expression “section 1014;</p> <p>(ii) by deleting the expression “(power to enter and search</p>	Delete brackets in clause 795(1)(a) and 795(1) (b).

		<p>premises under warrant) appearing immediately after the expression "section 1015;</p> <p>(iii) Division 1 THAT, the Bill be amended by deleting the expression "Division 1-" appearing in the heading of the division</p> <p>Division 2 THAT, the Bill be amended by deleting the expression "Division 2-" appearing in the heading of the division</p>	
798			<p>Delete clause 798(2)</p> <p>Delete the expression "division 2" Delete</p> <p>Delete any after under and before section and add the word "the"</p> <p>Delete the brackets in clause 803(5a)</p>
803		<p>THAT, clause 803 of the Bill be amended –</p> <p>(a) in subclause (3) by deleting the word "any" appearing immediately after the word "under;</p> <p>(b) in subclause (5)(a) by deleting the expression "(power to investigate affairs of related body corporate)" appearing immediately after the expression "section 802;</p>	
804		<p>THAT, clause 804 of the Bill be amended in subclause (6) by deleting the expression "(power to investigate affairs of related body corporate)" appearing immediately after the</p>	<p>Delete brackets in clause 804(6)</p>

		expression "section 802;	
806		<p>THAT, clause 806 of the Bill be amended-</p> <p>(a) in subclause (2) by deleting the word "Division" appearing immediately after the word "this;" and substituting therefor the word "Part";</p> <p>(b) in subclause (4) by deleting the expression "(power to investigate affairs of related body corporate)" appearing immediately after the expression "section 802;</p>	Delete brackets in clause 806(2) and 806(4)
810		<p>THAT, clause 810 of the Bill be amended-</p> <p>(a) in subclause (2) by deleting the expression "(termination of investigation)" appearing immediately after the expression "section 817;</p> <p>(b) in subclause (5) by deleting the word "of" appearing immediately after the word "with";</p> <p>(c) in subclause (8) by deleting the expression "(power to investigate affairs of related body corporate)" appearing immediately after the expression "section 802;</p>	Delete brackets in clause 810(2) Delete the word "of" after "with" and before "this" Delete brackets in clause 810(8)
813		<p>THAT, clause 813 of the Bill be amended-</p> <p>(a) in subclause (1) by deleting the word "make" appearing immediately after the words "liable to";</p>	Delete the word "make" after "to" and before "reimburse" in clause 813(1)

		<p>(b) in subclause (3) by deleting the expression “(power to bring civil proceedings on company’s behalf)” appearing immediately after the expression “section 828;</p> <p>(c) in subclause (6) by deleting the expression “(investigation of company’s affairs on application of members)” appearing immediately after the expression “section 800;</p> <p>Division 3 THAT, the Bill be amended by deleting the expression “Division 3-” appearing in the heading of the division</p>	<p>Delete brackets in clause 813(3) after 828</p> <p>Delete brackets in clause 813(6)</p> <p>Delete the expression “division 3”</p>
814		<p>THAT, clause 814 of the Bill be amended-</p> <p>(a) in subclause (1) by inserting the word “that” appearing immediately after the word “satisfied”;</p>	<p>Add the word “that” after “satisfied” and before “there” in clause 814(1)</p>
816		<p>THAT, clause 816 of the Bill be amended-</p> <p>(a) in subclause (1) by deleting the word “Division” appearing immediately after the word “this” and substituting therefor the word “Part”;</p> <p>(b) in subclause (3) by inserting the word “the” after the word “requiring”;</p> <p>(c) in subclause (5) (a) by deleting the expression “(power of inspector appointed by Attorney General to</p>	<p>Delete reference to division in clause 816(1)</p> <p>Add the word “the” after requieuia and before inspector</p> <p>Delete the brackets in clause 816(5)(a)</p>

		investigate ownership, etc of related companies)” appearing immediately after the expression “section 815:	
817		THAT , clause 817 of the Bill be amended in subclause (6) by deleting the expression “(power of inspector appointed by Attorney General to investigate ownership, etc of related companies)” appearing immediately after the expression “section 815:	Delete the brackets in clause 817(6) after 815
819		THAT , clause 819 of the Bill be amended – (a) in subclause (6) by deleting the word “Division” appearing immediately after the word “this” and substituting therefor the word “Part”; (b) in subclause (4) by deleting the expression “(power of inspector appointed by Attorney General to investigate ownership, etc of related companies)” appearing immediately after the expression “section 815:	Delete reference to division in clause 819(2) Delete the brackets in clause 819(4)
824		THAT , clause 824 of the Bill be amended by deleting the word “Division” appearing immediately after the word “this” and substituting therefor the word “Part”; Division 4 THAT , the Bill be amended by deleting the expression “Division 4-” appearing in the	Delete reference to division in clause 824(1) Delete the expression “division 4”

829		<p>heading of the division</p> <p>THAT, clause 829 of the Bill be amended in subclause (8) by –</p> <p>(a) deleting the expression “(prohibition on disclosure of information obtained under section 825 or 830)” appearing immediately after the expression “section 831;”</p> <p>(b) deleting the expression “(prohibition on disclosure of information by Attorney General or inspector)” appearing immediately after the expression “section 834;”</p>	Delete the brackets in clause 829(8)
830			Delete the brackets in clause 830(3) (b)
831		<p>THAT, clause 831 of the Bill be amended –</p> <p>(a) in subclause (1)(a) by deleting the expression “(power of Attorney General to require information about persons interested in securities of a company)” appearing immediately after the expression “section 825;”</p> <p>(b) in subclause (1)(b) by deleting the expression “(protection in relation to certain disclosures: information provided to Attorney General)” appearing immediately after the</p>	Delete the brackets in clause 831(1)(a) and 831(1)(b)

	expression "section 830:	
834	<p>THAT, clause 834 of the Bill be amended –</p> <p>(a) in subclause (1) deleting the expression "Division 1 or 2" appearing immediately after the word "this" and substituting therefor the word "Part;</p> <p>(b) in subclause (2) (a) by deleting the expression (prohibition on disclosure of information obtained under section 825 or 830)" appearing immediately after the expression "section 831;</p> <p>(c) in subclause (3) (b) by deleting the expression "(power of Attorney General to require information about persons interested in securities of a company)" appearing immediately after the expression "section 825;</p>	<p>Delete reference to division in clause 834(1)</p> <p>Delete the brackets in clauses 834(2)(a),834(3)(b)</p>
836	<p>THAT, clause 836 of the Bill be amended –</p> <p>(a) in subclause (2) deleting the word "However" appearing immediately after the expression "(2)";</p> <p>(b) in subclause (3) (i) by deleting the expression (perjury and</p>	<p>Delete the brackets in clause 836(3)(b)(i)(ii)</p>

837		<p>subornation of perjury” appearing immediately after the words “Penal Code”;</p> <p>(c) in subclause (3) (ii) by deleting the expression “(false swearing)” appearing immediately after the word “Code”;</p>	
		<p>THAT, clause 837 of the Bill be amended –</p> <p>(a) in subclause (2) (a) by deleting the expression (investigation on application of company or its members)” appearing immediately after the expression “section 801”;</p> <p>(b) in subclause (2) (b) by deleting the expression “(investigation of company ownership and power to obtain information nas to those interested in shares, etc)” appearing immediately after the word “section 814 to 825”;</p> <p>Division 5</p> <p>THAT, the Bill be amended by deleting the expression “Division 5-” appearing in the heading of the division</p>	<p>Replace the word “this” after company and before “is” with “that” in clause 837(1)</p> <p>Delete the brackets in clause 837(2)(a) and(b)</p> <p>Remove the words “if any” after the word modification and before as in clause 837(3)</p> <p>Delete Delete the expression “division 5”</p>

839		<p>THAT, clause 839 of the Bill be amended –</p> <p>(a) in subclause (1) –</p> <p>(i) by deleting the expression (power of Attorney general to impose restrictions on securities)” appearing immediately after the expression “section 826”;</p> <p>(ii) by deleting the expression (power of court to order relaxation or removal restrictions)” appearing immediately after the expression “section 841”;</p> <p>(b) in subclause (5) by deleting the word “right” appearing immediately after the words “securities” and substituting therefor the word “light”</p>	<p>Delete the brackets in clause 839(1)</p> <p>Replace the word “right” after “in” and before “of” in clause 839(5)</p>
841		<p>THAT, clause 841 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the word “Division” appearing immediately after the word “this” and substituting therefor the word Part”;</p> <p>(b) in subclause (4) by deleting the word “Division” appearing</p>	<p>Delete reference to division in clauses 841(1), 841(4), 841(6),841(10),and 841(12)</p> <p>Remove the word “making” after “also” and before “an” and replace it with</p>

		<p>immediately after the word "this" and substituting therefor the word Part";</p> <p>(c) in subclause (6) – (i) by deleting the word "Division" appearing immediately after the word "this" and substituting therefor the word Part";</p> <p>(ii) paragraph (b) by deleting the word "making" appearing immediately after the word "also" and substituting therefor the word "make";</p> <p>(d) in subclause (10) - (i) by deleting the word "Division" appearing immediately after the word "this" and substituting therefor the word Part";</p> <p>(ii) by inserting the word "in" immediately after the words "referred to";</p> <p>(e) in subclause (12) by deleting the word "Division" appearing immediately after the word "this" and substituting therefor the word Part";</p> <p>Part XXXI Division 1 THAT, the Bill be amended by deleting the expression "Division 1-" appearing in the heading of the division</p>	<p>"make"</p>
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		<p>Division 2 THAT, the Bill be amended by deleting the expression “Division 2-” appearing in the heading of the division</p>	<p>Delete the expression “division 1”</p> <p>Delete the expression “division 2”</p>
848			<p>Remove the words “if any” after “fees” and before “are” in clause 848(5)(b)</p>
849		<p>THAT, clause 849 of the Bill be amended –</p> <p>(a) in subclause (3)(a) by deleting the expression (change of name)” appearing immediately after the expression “section 59”;</p> <p>(b) in subclause (3) (b) by deleting the expression “(re-registration of companies)” appearing immediately after the expression “Part VI”;</p>	<p>Replace “re-registration of companies”” with conversion in clause 849 (3)(b)</p>
850			<p>Remove the words “if any” after fees and before provide in clause 850(1)</p>

853	<p>THAT, clause 853 of the Bill be amended –</p> <p>(a) in subclause (4) by deleting the words “for example” wherever they appear;</p> <p>(b) in subclause (5) by deleting the expression “(but see section 854)” appearing immediately after the word “means”;</p> <p>Division 3</p> <p>THAT, the Bill be amended by deleting the expression “Division 3-” appearing in the heading of the division</p>	<p>Delete the words in brackets in clause 853(5)</p> <p>Delete the expression “division 3”</p>
857	<p>THAT, clause 857 of the Bill be amended in –</p> <p>(a) subclause (1) (a) by deleting the expression “(power of Registrar to impose requirements with respect to lodgement of documents)” appearing immediately after the expression “section 853”;</p> <p>(b) subclause (1) (b) by deleting the expression “(regulations may require documents to be lodged by electronic means)” appearing immediately after the expression “section 854”;</p> <p>(c) subclause (1) (c) by deleting the expression “(agreement for lodgement of documents by electronic means)” appearing immediately after the expression “section 855”;</p>	<p>Delete the brackets in clauses 857(1)(a), 857(1)(b) and 857(1)(c) and 857(3)(c)</p>

		<p>(d) subclause (1) (f) by deleting the expression “(allocation of unique identifiers for purpose of identifying directors and certain other persons)” appearing immediately after the expression “section 863”;</p> <p>(e) subclause (3) (c)-</p> <p>(i) by deleting the expression “(power of Registrar to correct documents in certain cases)” appearing immediately after the expression “section 858”;</p> <p>(ii) deleting the expression “(power of Registrar to exclude unnecessary information)” appearing immediately after the expression “section 859”;</p>	
859		<p>THAT, clause 859 of the Bill be amended in subclause (4) by deleting the expression “(requirements for proper lodgement)” appearing immediately after the expression “section 857”;</p>	Delete the brackets in clause 859(4)
861		<p>THAT, clause 861 of the Bill be amended in subclause (1) (b) –</p> <p>(a) by deleting the expression “(powers of Registrar to correct documents in certain cases)” appearing immediately after the expression “section 858”;</p> <p>(b) by deleting the expression “(powers of Registrar to accept replacement for document previously lodged)”</p>	Delete the brackets in clause in clause 861(1)(b)

862		<p>appearing immediately after the expression “section 859”;</p> <p>THAT, clause 862 of the Bill be amended in subclause (1) (b) –</p> <p>(a) by deleting the expression “(powers of Registrar to correct documents in certain cases)” appearing immediately after the expression “section 858”;</p> <p>(b) by deleting the expression “(requirements for proper lodgement)” appearing immediately after the expression “section 857”;</p> <p>(c) by deleting the expression “(Registration of Company charges)” appearing immediately after the expression “Part XXXII”;</p>	Delete the brackets in clause 862(1)(b)
865			Correct marginal note by replacing “elapse” with “lapse” in clause 865
866			Delete the brackets in clause 866(3) Remove the word “subject to after “is” since it is repeated.
867		<p>THAT, clause 867 of the Bill be amended in subclause (3) by deleting the word “subject to” appearing immediately after the word “subject to”;</p>	

868		<p>THAT, clause 868 of the Bill be amended in —</p> <p>(a) subclause (1) (a) by deleting the expression “(applicant to seek views of specified public officer or body if regulations so require)” appearing immediately after the expression “section 51”;</p> <p>(b) subclause (1) (b) by deleting the expression “(protected information: restriction on use or disclosure by Registrar)” appearing immediately after the expression “section 204”;</p> <p>(c) subclause (1) (c) by deleting the expression “(powers of Registrar to correct documents in certain cases)” appearing immediately after the expression “section 858”;</p> <p>(d) subclause (1) (d) by deleting the expression “(power of Registrar to accept replacement for document previously lodged)” appearing immediately after the expression “section 859”;</p> <p>(e) subclause (1) (e) by deleting the expression “(application Registrar can be required to make address unavailable for public inspection)” appearing immediately after the expression “section 869”;</p>	Delete the brackets in clause 868(1)(a),(b)(c)(d)(f)(g)(h)
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		<p>(f) subclause (l) (f) by deleting the expression “(rectification of the register under Court order)” appearing immediately after the expression “section 877”;</p> <p>(g) subclause (l) (g) by deleting the expression “(application for administrative restoration to the Register)” appearing immediately after the expression “section 930”;</p> <p>(h) subclause (l) (h) by deleting the expression “(Registration of Company charges)” appearing immediately after the expression “Part XXXII”;</p>	
869			<p>Replace “must” with “shall” in clause 869(4)</p>
870		<p>THAT, clause 870 of the Bill be amended –</p> <p>(a) in paragraph (a) by deleting the expression “(right of members of public to inspect Register)” appearing immediately after the expression “section 866”;</p> <p>(b) in paragraph (b) by deleting the expression “(right of members of public to be provided with copies of records kept by Registrar)” appearing immediately after the expression “section 867”;</p>	<p>Delete the brackets in clause in clause 870(a)(b)</p>

871	<p>THAT, clause 871 of the Bill be amended by deleting the expression “(right of members of public to be provided with copies of records kept by Registrar)” appearing immediately after the expression “section 867”;</p>	Delete the brackets in clause 871
872	<p>THAT, clause 872 of the Bill be amended in subclause (1) by deleting the expression “(right of members of public to be provided with copies of records kept by Registrar)” appearing immediately after the expression “section 867”;</p>	Delete the brackets in clause 872(1) Delete division 4
873	<p>THAT, clause 873 of the Bill be amended in subclause (1) by deleting the word “to” appearing immediately after the word “Registrar”;</p> <p>Division 4 THAT, the Bill be amended by deleting the expression “Division 4-” appearing in the heading of the division</p>	
875	<p>THAT, clause 875 of the Bill be amended –</p> <p>(a) in subclause (2) (a) –</p> <p>(ii) by deleting the expression “(power of Registrar to accept replacement for document previously lodged)” appearing</p>	Delete the brackets in clause 875(2)(a)(i)(ii) and 875(2)(b)

	<p>immediately after the expression “section 859”;</p> <p>(iii) by deleting the expression “(Registrar’s notice to resolve inconsistency on the register)” appearing immediately after the expression “section 854”;</p> <p>(b) in subclause (2) (b) by deleting the expression “(power of Registrar to exclude unnecessary information)” appearing immediately after the expression “section 860”;</p> <p>(c) in subclause (3)(c) by deleting the word “re-registration” appearing immediately after the word “its” and substituting therefor the word “conversion”;</p>	
876	<p>THAT, clause 876 of the Bill be amended by deleting the word “must” wherever it appears and substituting therefor the word “shall”</p>	
877		Delete the words “if any” in clause 877(3)(b) and 877(4)
878	<p>THAT, clause 878 of the Bill be amended –</p> <p>(d) in subclause (1) (a) –</p> <p>(iv) by deleting the expression</p>	Delete the brackets in clause 878(1)

	<p>“(rectification of the Register under Court order)” appearing immediately after the expression “section 877”;</p> <p>(v) by deleting the word “give also “ appearing immediately after the word “may”;</p> <p>Division 5</p> <p>THAT, the Bill be amended by deleting the expression “Division 5-” appearing in the heading of the division</p>	<p>Remove the words “give” after “may” and before “also” in clause 878(1)</p>
879	<p>THAT, clause 879 of the Bill be amended by deleting the expression “(documents that may be prepared and lodged in other languages)” appearing immediately after the expression “section 880”;</p>	<p>Delete the brackets in clause 879</p> <p>Delete the expression “division 5”</p>
880	<p>THAT, clause 880 of the Bill be amended in subclause (2)(a) –</p> <p>(a) by deleting the expression “(Division 2 of)” appearing immediately after the word “under”;</p> <p>(b) by deleting the expression “(agreements affecting the company’s constitution)”</p>	<p>Delete reference to division in clause 880(2) and delete the brackets in the same clause</p> <p>Delete the expression “division 6”</p>

894		<p>THAT, clause 894 of the Bill be amended –</p> <p>(a) in subclause (1) by deleting the expression “(charges created by a company)” appearing immediately after the expression “section 892(1)”;</p> <p>(b) in subclause (2)(b) by deleting the words “if any” appearing immediately after the word “deed”</p>	<p>Remove the words “if any” after “deed” and before “by” in clause 894(2)(b)</p> <p>Delete the words in brackets in clause 894(1) after 892(1)</p>	<p>appearing in the heading of the division.</p>
896		<p>THAT, clause 896 of the Bill be amended in subclause (1) by deleting the expression “(Registrar to keep register of charges)” appearing immediately after the expression “section 898”;</p>	<p>Delete the words in brackets in clause 896(1) after “898”</p>	
897		<p>THAT, clause 897 of the Bill be amended –</p> <p>(a) in subclause (2) by deleting the expression “(charges created by a company)” appearing immediately after the expression “section 892”;</p> <p>(b) by renumbering the subsections as appropriate</p>	<p>Delete the words in brackets in clauses 897(2) after “892”</p> <p>Kindly note that there is an error in arrangement of subsections e.g. no ss4</p>	
898		<p>THAT, clause 898 of the Bill be amended –</p> <p>(a) in subclause (6) by deleting the words “a certificate” appearing immediately after the word “sign”;</p> <p>(b) by renumbering the subsections as</p>	<p>Remove the word “a certificate” after “sign” and before “of” in clause 898(6)</p>	

		appropriate	
899		<p>THAT, clause 899 of the Bill be amended –</p> <p>(a) in subclause (3) by deleting the expression “(charge in series of debentures)” appearing immediately after the expression “section 894”;</p>	Delete words in the brackets in clause 899(3) after “894”
902			Delete the words “if any” after conditions and before “as” in clause 902(2)
903		<p>THAT, clause 903 of the Bill be amended in subclause (3) by deleting the expression “(charges created by a company)” appearing immediately after the expression “section 892”;</p>	Delete the words in brackets in clause 903(1) after “892”
906		<p>THAT, clause 906 of the Bill be amended –</p> <p>(a) in subclause (1)(a)(b) by deleting the expression “(company’s register of charges)” appearing immediately after the expression “section 905”;</p> <p>(b) in subclause (3) by deleting the word “the” appearing immediately after the word “which”</p> <p>Division 1</p> <p>THAT, the Bill be amended by deleting the expression “Division 1-” appearing in the heading of the division</p>	<p>Delete the words in brackets in clause 906 (1)(a) after “ “904” 906(1)(b) after “905”</p> <p>Delete “the” appearing after “which” and before “this” in clause 906(3)</p> <p>Delete the expression “division1” appearing in the heading of the division.</p>

		<p>Division 2 THAT, the Bill be amended by deleting the expression "Division 2-" appearing in the heading of the division</p>	<p>Delete the expression "division 2"</p>
<p>910</p>		<p>THAT, clause 910 of the Bill be amended –</p> <p>(a) by deleting the expression "(power of registrar to strike of company not carrying on business or in operation)" appearing immediately after the expression "section 908";</p> <p>(b) by deleting the expression "(duty of Registrar to act in case of company that has been liquidated or no liquidator is acting)" appearing immediately after the expression "section 909";</p>	<p>Delete the words in brackets in clause 910(1) after "908" and "909"</p>
<p>913</p>		<p>THAT, clause 913 of the Bill be amended –</p> <p>(a) by deleting the expression "(striking off company on company's application)" appearing immediately after the expression "section 911";</p> <p>(b) in subclause (1)(a) by deleting the expression "(Arrangements and reconstructions)" appearing</p>	<p>Delete the words in brackets in clause 913(1)(a) after "part XXXIV"</p> <p>Reference to Insolvency Act under clause 913(1)(b) to 913(3)(a) should be</p>

		<p>immediately after the expression “Part XXXIV”;</p> <p>(c) in subclause (1)(b) by deleting the expression “Part IX of the Insolvency Act, 2013” and substituting therefor the words “law relating to insolvency”;</p> <p>(d) in subclause (3)(a) by deleting the expression “Part IX of the Insolvency Act, 2013” and substituting therefor the words “law relating to insolvency”</p>	replaced with Insolvency Laws.
914		<p>THAT, clause 914 of the Bill be amended in subclause (1) by deleting the expression “(striking of company on company’s application)” appearing immediately after the expression “section 911”;</p>	Delete the words in brackets in clause 914(1) after “911”
915		<p>THAT, clause 915 of the Bill be amended</p> <p>(a) in subclause (1) by deleting the expression “(striking of company on company’s application)” appearing immediately after the expression “section 911”;</p> <p>(b) in subclause (3)(i) by deleting the word “this” after the word “by”;</p> <p>(c) in subclause (3)(ii) by inserting the words “of the” after the word “copy”;</p> <p>(d) in subclause (4) by deleting the word</p>	<p>Delete words in brackets in clause 915(1) after “911”</p> <p>Insert the word “of the” after “copy” and before “application” in clause 915(3)</p> <p>Remove the word “this” appearing after “by” and before “subsection” in clause</p>

		“the” appearing immediately after the words “comply with”	915 (3) Remove the word “the” appearing after “with” and before “subsection” in clause 915(4)
916		THAT , clause 916 of the Bill be amended in subclause (1) – (a) by deleting the expression “(circumstances in which application taken to be withdrawn)” appearing immediately after the expression “section 917”; (b) by deleting the expression “(when withdrawal of application takes effect)” appearing immediately after the expression “section 918”;	Delete the words brackets in clause 916 (1) after “917”
			Delete the words in brackets in clause 917(1) after “911” Reference to insolvency Act 2013 in clause 917 (f) (g) (e) should be replace with Insolvency Laws
			Remove the words in brackets in clause

		918 after "911"
919	<p>THAT, clause 917 of the Bill be amended in subclause (1) –</p> <p>(a) by deleting the expression "(striking of company on company's application)" appearing immediately after the expression "section 911";</p> <p>(b) paragraph (e) by deleting the expression "Insolvency Act, 2013" and substituting therefor the words "law relating to insolvency";</p> <p>(c) paragraph (f) by deleting the expression "Insolvency Act, 2013" and substituting therefor the words "law relating to insolvency";</p> <p>(d) paragraph (g) by deleting the expression "Insolvency Act, 2013" and substituting therefor the words "law relating to insolvency";</p> <p>THAT, the Bill be amended by deleting the expression "Division 3-" appearing in the heading of the division</p>	
920	<p>THAT, clause 920 of the Bill be amended by deleting the expression "(property of company to vest in the state)" appearing immediately after the expression "section 919";</p>	<p>Remove the words in bracket in clause 920(1) after "919"</p> <p>Remove the words in bracket in clause 920(1) after "920"</p>
921	THAT, clause 921 of the Bill be amended -	Delete the words brackets in clause

		<p>(a) in subclause (1) by deleting the expression “(state disclaimer of property vesting in the State)” appearing immediately after the expression “section 920”;</p> <p>(b) in subclause (2) by deleting the expression “(disclaimers)” appearing immediately after the expression “sections 922 to 925”;</p>	921(2) after “925”
923		<p>THAT, clause 923 of the Bill be amended in subclause (1)(a) by deleting the expression “(power of court to make vesting order)” appearing immediately after the expression “section 924”;</p>	Delete the words in brackets in clause 923(1) (a) after “924”
925		<p>THAT, clause 925 of the Bill be amended in subclause (1) by deleting the expression “(power of court to make vesting order)” appearing immediately after the expression “section 924”;</p> <p>Division 4 THAT, the Bill be amended by deleting the expression “Division 4-” appearing in the heading of the division</p>	<p>Delete the words in brackets in clause 925(1) after “924”</p> <p>Delete the expression “division 4” appearing in the heading of the division.</p>
926		<p>THAT, clause 926 of the Bill be amended in subclause (1) –</p> <p>(a) by deleting the expression “(power of</p>	Delete the words brackets in clause 926(1) after “908” and “911”

		<p>Registrar to strike off company not carrying on business or in operation)” appearing immediately after the expression “section 908”;</p> <p>(b) by deleting the expression “(striking of company on company’s application)” appearing immediately after the expression “section 911”;</p>	
927		<p>THAT, clause 927 of the Bill be amended in subclause (1) by deleting the expression “(application for administrative restoration to the register)” appearing immediately after the expression “section 926”;</p>	Delete the words in brackets in clause 927(1) after “926”
930		<p>THAT, clause 930 of the Bill be amended -</p> <p>(a) in subclause (1) (a) by deleting the expression “Insolvency Act, 2013” and substituting therefor the words “law relating to insolvency”;</p> <p>(b) in subclause (1)(c)(i) -</p> <p>(i) by deleting the expression “(power of Registrar to strike off company not carrying on business or in operation)” appearing immediately after the expression “section 908”;</p> <p>(ii) by deleting the expression “(duty of Registrar to act in case of company that has been liquidated or no liquidator is acting)” appearing immediately after the expression “section 909”;</p>	<p>Reference to Insolvency Act 2013 in clause 930(1)(a) should be replaced with Insolvency Laws.</p> <p>Delete the words in brackets in clause 930(1)(c) (i) after “908” and “909”, 930(1)(c) (ii) after “911” and clause 930(2)(k) after “911”, “914(1)(f)” and after “915(2)(f)”</p>

		<p>(c) in subclause (1)(c)(ii) by deleting the expression by deleting the expression “(striking of company on company’s application)” appearing immediately after the expression “section 911”;</p> <p>(d) in subclause (2)(k) –</p> <p>(i) by deleting the expression “(striking of company on company’s application)” appearing immediately after the expression “section 911”;</p> <p>(ii) by deleting the expression “(persons entitled to notice of application for voluntary striking off)” appearing immediately after the expression “section 915 (2)(f)”</p>	
931		<p>THAT, clause 931 of the Bill be amended -</p> <p>(a) in subclause (3) by deleting the expression “(effect of court order for restoration to the Registrar)” appearing immediately after the expression “section 933”;</p> <p>(b) in subclause (5)(a) by deleting the expression by deleting the expression “(duty of Register to act in case of</p>	<p>Delete the words in brackets in clauses 931(3) after “ 933” ,931(5)(a) after “908” and “909”, 931(5)(b) after “926” and in clause 932(1)(a) after “908” and “909”</p>

		<p>company that has been liquidated or no liquidator is acting)” appearing immediately after the expression “section 902”;</p> <p>(c) in subclause (5)(b) by deleting the expression by deleting the expression “(application for administrative restoration to the Register)” appearing immediately after the expression “section 926”;</p>	
932		<p>THAT, clause 932 of the Bill be amended in subclause (1)(a) –</p> <p>(a) by deleting the expression “(power of Registrar to strike off company not carrying on business or in operation)” appearing immediately after the expression “section 908”;</p> <p>(b) by deleting the expression “(duty of Registrar to act in case of company that has been liquidated or no liquidator is acting)” appearing immediately after the expression “section 909”;</p>	
934		<p>THAT, clause 934 of the Bill be amended –</p> <p>(a) in subclause (2) by deleting the expression “(name suggesting connection with the State or local public authority)” appearing</p>	<p>Delete the words in brackets in clauses 934(2) after “50” .934(4)(a)(b) after “66”</p>

		<p>immediately after the expression "section 50";</p> <p>(b) in subclause (4) (a) by deleting the expression "(change of name: registration and issue of new certificate of incorporation)" appearing immediately after the expression "section 65";</p> <p>(c) in subclause (4) (b) by deleting the expression "(effect of change of name)" appearing immediately after the expression "section 66";</p>	
935		<p>THAT, clause 935 of the Bill be amended in subclause (1) by deleting the expression "(property of company to vest in the State)" appearing immediately after the expression "section 919";</p> <p>Part XXXI</p> <p>THAT, the Bill be amended by deleting the expression "Part XXXI" appearing in the heading and substituting therefor with "Part XXXIV"</p>	<p>Delete the words in brackets in clause 935(1) after "919"</p> <p>Kindly note that Part XXXI should be Part XXXIV</p>
936		<p>THAT, clause 936 of the Bill be amended in sub-clause (2) by deleting the expression "(mergers and divisions of public companies)" appearing immediately after the expression "Part XXXV";</p>	<p>Delete the words in brackets in clause 936(2) after "Part XXXV"</p>

938	<p>THAT, clause 936 of the Bill be amended -</p> <p>(a) in sub-clause (1) by deleting the expression “the court has ordered” appearing immediately after the word “when”;</p> <p>(b) in sub-clause (7) by deleting the expression “this” appearing immediately after the word “purpose”;</p>	<p>Remove the words “the court has order” after “when” and before “a” in clause 938(1)</p> <p>Remove the word “this” after “for” and before “purpose” and replace with “the” in clause 938(7)</p>
939	<p>THAT, clause 939 of the Bill be amended in sub-clause (1) by deleting the expression “(explanatory statement setting out effect of arrangement or compromise to be circulated or made available creditors and members of company)” appearing immediately after the expression “section 938”;</p>	<p>Delete the words brackets in clause 939(1) after “938”</p>
940	<p>THAT, clause 940 of the Bill be amended in sub-clause (1) (b) by deleting the expression “(Court may order meeting of company’s creditors or members to be held)” appearing immediately after the expression “section 937”;</p>	<p>Delete the words in brackets in clause 940(1) (b) after “937”</p>
942	<p>THAT, clause 942 of the Bill be amended in sub-clause (1) by deleting the expression “(powers of the Court to facilitate</p>	<p>Delete the words in brackets in clause 942(1) after “941”</p>

943		<p>reconstruction or amalgamation)” appearing immediately after the expression “section 941”;</p> <p>THAT, clause 943 of the Bill be amended -</p> <p>(a) in sub-clause (1)(a) by deleting the expression “(Court order sanctioning compromise or arrangement)” appearing immediately after the word “section 940”;</p> <p>(b) in sub-clause (1)(b) by deleting the expression “(powers of the Court to make orders facilitating reconstruction or amalgamation)” appearing immediately after the word “section 941”;</p> <p>Part XXXV Division 1 THAT, the Bill be amended by deleting the expression “Division 1-” appearing in the heading of the division</p>	<p>Delete the words in brackets in clause 943(1)(a) after “940” and clause 943(1)(b) after “941”</p> <p>Delete the expression “division 1” appearing in the heading of the division</p>
944		<p>THAT, clause 944 of the Bill be amended in sub-clause (1) by deleting the expression “(introductory: companies and involvement of companies in division)” appearing immediately after the expression “section 962”;</p>	<p>Delete the words in brackets in clause 944(1) after “962”</p> <p>Delete the expression “division 2” appearing in the heading of the division.</p>

		<p>Division 2</p> <p>THAT, the Bill be amended by deleting the expression "Division 2-" appearing in the heading of the division</p>	
948		<p>THAT, clause 948 of the Bill be amended -</p> <p>(a) in sub-clause (1)(g)(ii) by deleting the expression "(merging companies to arrange for preparation of experts' reports)" appearing immediately after the word "section 952";</p> <p>(b) in sub-clause (3) by deleting the expression "(circumstances in which certain particulars and reports not required in relation to merger)" appearing immediately after the word "section 958";</p>	<p>Delete the expression "division 2" appearing in the heading of the division.</p> <p>Remove reference to the marginal notes(remove brackets)</p>
949		<p>THAT, clause 949 of the Bill be amended -</p> <p>(a) in sub-clause (3) by ...;</p> <p>(b) in sub-clause (4) by adding the word "fail" immediately before the word "lodge";</p>	<p>Insert the word "to" after the word "date" and before "the meeting" in clause 949(2)</p> <p>Put the word "of" after "date" and before "the" in clause 949(3)</p> <p>Add the word "fail" to clause 949(4) after "to" and before "lodge"</p>
950		<p>THAT, clause 950 of the Bill be amended in sub-clause (2) by deleting the expression</p>	<p>Delete the words in brackets in clause</p>

		“(circumstances in which meetings of members not required)” appearing immediately after the expression “section 961”;	950(2) after “961”
951		<p>THAT, clause 951 of the Bill be amended -</p> <p>(a) in sub-clause (2)(a) by deleting the expression “(explanatory statement to be circulated or made available to creditors and members of company)” appearing immediately after the word “section 938”;</p> <p>(b) in sub-clause (3) by deleting the expression “(circumstances in which certain particulars and reports not required in relation to merger)” appearing immediately after the word “section 958”;</p>	Remove reference to the marginal notes(remove brackets)
952		<p>THAT, clause 952 of the Bill be amended -</p> <p>(a) in sub-clause (4)-</p> <p>(i). paragraph (a) by deleting the expression “(eligibility for appointment as a statutory auditor)” appearing immediately after the word “section 786”;</p> <p>(ii).paragraph (b) by deleting the expression “(experts and</p>	<p>“786” 952(4)(b) after “979” and in clause 952(5)(e) after “person”</p> <p>Kindly also note that the sub clauses in clause 952 need to be rearranged.</p> <p>Remove reference to the marginal notes(remove brackets)</p>

		<p>values: independence requirement) appearing immediately after the word "section 979"</p> <p>(b) in sub-clause (7) by deleting the expression "(circumstances in which certain particulars and reports not required in relation to merger)" appearing immediately after the word "section 958";</p>	
953		<p>THAT, clause 953 of the Bill be amended in sub-clause (4) by deleting the expression "(directors to approve and sign financial statements)" appearing immediately after the expression "section 665";</p>	
954		<p>THAT, clause 954 of the Bill be amended in sub-clause (4) by deleting the expression "(circumstances in which certain particulars and reports not required in relation to merger)" appearing immediately after the expression "section 958";</p>	
958		<p>THAT, clause 958 of the Bill be amended-</p> <p>(a) in sub-clause (3) by deleting the expression "(explanatory statement to be circulated or made available to</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>creditors and members of company)" appearing immediately after the expression "section 938";</p> <p>(b) in sub-clause (4)</p> <p>(i). paragraph (a) by deleting the expression "(directors of merging companies to prepare explanatory report relating to proposed merger)" appearing immediately after the expression "section 951";</p> <p>(ii). paragraph (b) by deleting the expression "(merging companies to arrange for preparation of experts' reports)" appearing immediately after the expression "section 952";</p> <p>(c) in sub-clause (5) by deleting the expression "(members of merging companies entitled to inspect merger documents)" appearing immediately after the expression "section 954";</p> <p>Division 3</p>	<p>Delete the expression "division 3" appearing in the heading of the division</p>
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		<p>THAT, the Bill be amended by deleting the expression "Division 3-" appearing in the heading of the division</p>	
963		<p>THAT, clause 963 of the Bill be amended in sub-clause (2)(g)(i) by deleting the expression "(expert's report to be prepared for each company involved in division)" appearing immediately after the expression "section 967":</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
964		<p>THAT, clause 964 of the Bill be amended in sub-clause (3) by deleting the expression "(expert's report to be prepared for each company involved in division power of Court to exclude certain requirements)" appearing immediately after the expression "section 977":</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
965		<p>THAT, clause 965 of the Bill be amended-</p> <p>(a) in sub-clause (1) by adding the word "is" immediately after the word "it";</p> <p>(b) in sub-clause (2) by deleting the expression "(circumstances in which meeting of members not required)" appearing immediately after the expression "section 975":</p>	<p>Add the word "is" to close 965(1) after "it" and before 'approved'.</p> <p>Remove reference to the marginal notes(remove brackets)</p>

966		<p>THAT, clause 966 of the Bill be amended-</p> <p>(a) in sub-clause (2)-</p> <p>(i). paragraph (a) by deleting the expression “(explanatory statement to be circulated or made available to creditors and members of company)” appearing immediately after the expression “section 938”;</p> <p>(ii). paragraph (c)(i) by deleting the expression (members of companies involved in division can agree to dispense with reports, etc)” appearing immediately after the expression “section 370”;</p> <p>(b) in sub-clause (3) by deleting the expression “(circumstances in which meeting of members not required)” appearing immediately after the expression “section 976”;</p>	Remove reference to the marginal notes(remove brackets)
967		<p>THAT, clause 967 of the Bill be amended -</p> <p>(a) in sub-clause (4)(b) by deleting the expression “(experts and valuers: independence requirement)” appearing immediately after the</p>	Remove reference to the marginal notes(remove brackets) 967(3) include the word “a” after

		<p>expression "section 979";</p> <p>(b) in sub-clause (5) by adding the word "a" immediately after the word "of";</p> <p>(a) in sub-clause (2)(a)(iii) by deleting the expression "(supplementary financial statement to be prepared in relation to division in certain cases)" appearing immediately after the expression "section 967";</p> <p>(b) in sub-clause (2)(a)(iv) by deleting the expression "(report on material changes in assets of transferor company involved in division)" appearing immediately after the expression "section 970";</p> <p>(c) in sub-clause (2)(b) by deleting the expression "(members of companies involved in division entitled to inspect certain documents)" appearing immediately after the expression "section 969";</p>	<p>"prepare" and before "report"</p> <p>Add the word "a" to clause 967(5) after "of" and before "company"</p>
968		<p>THAT, clause 968 of the Bill be amended-</p> <p>(a) in sub-clause (4) by deleting the expression "(directors to approve and sign financial statements)" appearing immediately after the expression "section 665";</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>(b) in sub-clause (5) by deleting the expression (members of companies involved in division can agree to dispense with reports, etc)” appearing immediately after the expression “section 976”;</p>	
968		<p>THAT, clause 968 of the Bill be amended-</p> <p>(a) in sub-clause (3)(e) by deleting the expression “(directors to approve and sign financial statements supplementary financial statement to be prepared in relation to division in certain cases)” appearing immediately after the expression “section 968”;</p> <p>(b) in sub-clause (4)(a) by deleting the expression (members of companies involved in division can agree to dispense with reports, etc)” appearing immediately after the expression “section 976”</p> <p>(c) in sub-clause paragraph (b) by deleting the expression (members of companies involved in division can agree to dispense with reports, etc)” appearing immediately after the expression “section 977”;</p>	

969		<p>THAT, clause 968 of the Bill be amended-</p> <p>(a) in sub-clause (3)(e) by deleting the expression “(directors to approve and sign financial statements supplementary financial statement to be prepared in relation to division in certain cases)” appearing immediately after the expression “section 968”;</p> <p>(b) in sub-clause (4)(a) by deleting the expression (members of companies involved in division can agree to dispense with reports, etc)” appearing immediately after the expression “section 976”;</p> <p>(c) in sub-clause paragraph (b) by deleting the expression (members of companies involved in division can agree to dispense with reports, etc)” appearing immediately after the expression “section 977”;</p>	
975		<p>THAT, Clause 975 of the Bill be amended in subclause (1) by deleting the word “Division”</p>	Delete reference to division in clause 975(1)
976		<p>THAT, clause 976 of the Bill be amended-</p> <p>(a) in sub-clause (2)(a)(i) by deleting the expression “(directors to prepare</p>	Delete the words in brackets in clauses 976(2)(a)(i) after “966” 976(2)(a)(ii) after “967”, 976(2)(a)(iii) after “968”.

		<p>explanatory report in relation to division)" appearing immediately after the expression "section 966";</p> <p>(d) in sub-clause (2)(a)(ii) by deleting the expression "(expert's report to be prepared for each company involved in division)" appearing immediately after the expression "section 967";</p> <p>(e) in sub-clause (2)(a)(iii) by deleting the expression "(supplementary financial statement to be prepared in relation to division in certain cases)" appearing immediately after the expression "section 967";</p> <p>(f) in sub-clause (2)(a)(iv) by deleting the expression "(report on material changes in assets of transferor company involved in division)" appearing immediately after the expression "section 970";</p> <p>(g) in sub-clause (2)(b) by deleting the expression "(members of companies involved in division entitled to inspect certain documents)" appearing immediately after the expression "section 969";</p>	<p>976(2)(a)(iv) after 970 , 976(b) after "969" and in clause 969(3)(b) after "940"</p>
977		<p>THAT, clause 977 of the Bill be amended-</p> <p>(a) in sub-clause (1)(a)(i) by deleting the</p>	<p>Delete the words in brackets in clauses 977(1)(a)(i) after "964" 977(1)(a)(ii)</p>

		<p>expression “(draft terms of division to be published)” appearing immediately after the expression “section 964”;</p> <p>(b) in sub-clause (1)(a)(ii) by deleting the expression “(members of companies involved in division entitled to inspect certain documents)” appearing immediately after the expression “section 969”;</p> <p>(a) in sub-clause (1)(b) by deleting the expression “(other exceptions: circumstances in which meeting of members of transferee company not required in relation to division)” appearing immediately after the expression “section 975”;</p> <p>Division 4</p> <p>THAT, the Bill be amended by deleting the expression “Division 4-” appearing in the heading of the division</p>	<p>after “969”and clause 977(1)(b) after “975”</p> <p>Delete the expression division 4 appearing in the heading of the division.</p>
979		<p>THAT, clause 979 of the Bill be amended in sub-clause (1) by deleting the expression “(expert’s report to be prepared for company)” appearing immediately after the expression “section 952 or 967”;</p>	<p>Delete the words in brackets in clause 979(1) after “967”</p>
981		<p>THAT, clause 981 of the Bill be amended in</p>	<p>Delete the words brackets in clause</p>

		sub-clause (1)(b) by deleting the expression “(powers of the Court to facilitate reconstruction or amalgamation)” appearing immediately after the expression “section 941	981(1)(b) after “941”
985		<p>THAT, clause 985 of the Bill be amended in sub-clause (1) by adding the word “the” immediately after the word “in”;</p> <p>Division 2</p> <p>THAT, the Bill be amended by deleting the expression “Division 2-” appearing in the heading of the division</p>	Remove the word “the” in clause 985(1) after “in” and before “Kenya”
986			<p>Delete the words brackets in clause 986 appearing after “983”</p> <p>Delete the expression “division 1” appearing in the heading to the division</p> <p>Delete the expression “division 2” appearing in the heading of the division</p>
989		<p>THAT, clause 989 of the Bill be amended in sub-clause (6) by deleting the word “certificate” appearing immediately after the word “it”;</p>	<p>Delete reference to this division in clause 989(1)</p> <p>Remove reference to the marginal notes(remove brackets)</p>
			Remove the word “certificate” in clause

			989(6) appearing after "it" and before "with"
990		<p>THAT, clause 990 of the bill be amended—</p> <p>(a) in sub-clause 3 –</p> <p>(i) by deleting the expression “(relating to a company’s name)” appearing after the expression “Part V”;</p> <p>(ii) in paragraph(a) by deleting the expression “(prohibited names)” appearing after the expression “section 49”;</p> <p>(iii) in paragraph (b) by deleting the expression “(name suggesting connection with the State or local or public authority)” appearing after the expression “section 50”;</p> <p>(iv) in paragraph (c) by deleting the expression “(applicant to seek views of specified public officer or body if regulations so require)” appearing after the expression “ section 51”;</p> <p>(v) in paragraph (d) by deleting the expression “(inappropriate use of indications of company type or legal form)” appearing</p>	<p>Remove reference to the marginal notes(remove brackets)</p> <p>Delete the expression “division 3” appearing in the heading of the division.</p>

	<p>after the expression "section 56":</p> <p>(vi) in paragraph(e) by deleting the expression "(name not to be the same as another in the index)" appearing after the expression "section 57":</p> <p>(vii) In paragraph (f) by deleting the expression "(power to direct change of name in case of similarity to existing name)": appearing after the expression "section 58":</p> <p>(viii) in paragraph(g) by deleting the expression "(power to make regulations for purposes of sections 57 and 58)" appearing after the expression "section 59":</p> <p>(ix) in paragraph (h) by deleting the expression "(power of Cabinet Secretary to direct company to change its name because misleading information was give for purposes of company's registration)" appearing after the expression "section 60":</p>	
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		<p>and</p> <p>(x) in paragraph (i) by deleting the expression “(power of Cabinet Secretary to direct change of name because name gives misleading indication of company’s activities)” appearing after the expression “section 61”.</p> <p>(b) in sub-clause 4—</p> <p>(i) by deleting the expression “(regulations may permit or prohibit the use of certain characters, signs or symbols)” after the expression “section 52”.</p> <p>Division 3 THAT Division 3 of the Bill be amended by deleting the heading “(local representative of foreign companies)”.</p> <p>Division 3 THAT Division 3 of the bill be amended by deleting the heading “(Regulation of registered foreign companies carrying on business in Kenya)”.</p>	
994			<p>Editorial</p> <p>Remove reference to division 4</p>

			appearing in the heading of the division
996		THAT, clause 996 of the bill be amended in sub clause 6 by inserting the word “offence” after the word “further” but before the word “on”.	Insert the word “offence” in clause 996 (5) after the word ‘further’ and before the word “on”.
1000			renumber the subsections in clause 1000 from sub clause “a -f”
1001		THAT, clause 1001 of the bill be amended— (a) in sub clause (1) by renumbering the paragraphs in the correct alphabetical order. (b) in sub clause (7) by deleting the word “notice” immediately after the word “gazette” but before the word “declare”; and (c) in subclause(11) by inserting the word “offence” immediately after the word “further” but before the word “on”.	Insert the word “offence” to clause 1001(11) after “further” and before “on” and the same applies to clause 1003(3)
1002		THAT, clause 1002 of the bill be amended in sub-clause 3 by deleting the expression “(company charges)” after the expression “Part XXXII”.	Remove reference to the marginal notes(remove brackets)
1003		THAT, clause 1003 of the bill be amended in sub clause 3 by inserting the word “offence”	

		immediately after the word “further” but before the word “on”.	
1005		THAT, clause 1005 of the bill be amended in sub clause 1 by deleting the expression “local representative” after the expression “Part XXXII”. DIVISION 5 THAT, Division 5 of the Bill be amended in Division by deleting the expression “ Division 5 ” in the heading. DIVISION 6 THAT, Division 5 of the Bill be amended in Division by deleting the expression “Division 6–supplementary provisions”.	Delete the words “local representative” in clause 1005(1) Delete the expression “division 5”
107			Kindly correct the numbering under clause 1007(3)(a)(b)(c)(d) Delete the expression “division 6”
1008		THAT, clause 1008 of the bill be amended in sub clause 3 by deleting the word “however” before the word ‘if’.	Editorial
1011		THAT, clause 1011 of the Bill be amended in sub clause (1) by deleting the expression “(liability of officers in default)” appearing immediately after the expression “section	Remove reference to the marginal notes(remove brackets)

		1010”;	
1014		THAT, clause 1014 of the Bill be amended in sub clause (2) by adding the expression “of the opinion” appearing immediately after the expression “is”;	Editorial
1015		THAT, clause 1015 of the Bill be amended in sub clause (2)(a) by inserting the expression “thousand” appearing immediately after the expression “hundred”;	Editorial
1017		THAT, clause 1017 of the Bill be amended <ul style="list-style-type: none"> a. in sub clause (2) (b) by deleting the expression “a” appearing immediately after the expression “begun for” and substituting the said expression with the expression “an” b. in sub clause (11) by substituting the expression “Insolvency Act 2013” wherever it appears and substituting therefore with the expression “Insolvency Laws”; 	Editorial Reference to Insolvency Act 2013 under clause 1017(11) should be substituted with Insolvency Laws.
1023		THAT, clause 1023 of the Bill be amended <ul style="list-style-type: none"> a. in sub clause (1) (a) by deleting the expression “be” appearing 	Editorial Remove reference to the marginal

		<p>immediately after the expression “precautions are”,</p> <p>b. in sub clause (4) by deleting the expression “(copy of qualifying indemnity provision to be available for inspection)” appearing immediately after the expression “section 200”,</p> <p>DIVISION 1</p> <p>THAT, the Bill be amended by deleting the expression “Division 1-” appearing in the heading of the division,</p>	<p>notes(remove brackets)</p> <p>Delete the expression “division 1” appearing in the heading of the division.</p>
1024		<p>THAT, clause 1024 of the Bill be amended by renumbering the sub clauses,</p> <p>DIVISION 2</p> <p>THAT, the Bill be amended by deleting the expression “Division 2-” appearing in the heading of the division</p>	<p>Kindly renumber the subsections in clause 1024</p> <p>Delete the expression “division 2” appearing in the heading of the division.</p>
1025		<p>THAT, clause 1025 of the Bill be amended in sub clause (3) by deleting the sub clause since the company communication provision are</p>	<p>Delete 1025(3) as it adds no value since the company communication provision are provided for in the Act.</p>

1026		<p>provided for in the Act. *****</p> <p>THAT, clause 1026 of the Bill be amended in sub clause (7) by deleting the reference to division 3 appearing immediately after the expression "provisions set out in",</p> <p>DIVISION 3</p> <p>THAT, the Bill be amended by deleting the expression "Division 3-" appearing in the heading of the division,</p>	<p>Remove reference to division in clause 1026(7)</p> <p>Delete the expression "division 3" appearing in the heading of the division</p>
1028		<p>THAT, clause 1028 of the Bill be amended in sub clause (1) by deleting the expression "this division" appearing at the start of clause 1028,</p>	
1032		<p>THAT, clause 1032 of the Bill be amended in sub clause (4) by deleting the expression "this" appearing immediately after the expression "with",</p>	<p>Remove reference to the marginal notes(remove brackets)</p>
1035		<p>THAT, clause 1035 of the Bill be amended</p> <p>a. in sub clause (a) by deleting the expression "(re-registration as public company: recent allotment of shares</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

		<p>for non-cash consideration)” appearing immediately after the expression “section 73”,</p> <p>b. in sub clause (b) by deleting the expression “(restrictions on public company allotting shares for non-cash consideration) ” appearing immediately after the expression “section 370” ,</p> <p>c. in sub clause (c) by deleting the expression “(agreement for transfer of non-cash asset: requirement of independent valuation)” appearing immediately the expression “section 376”</p>	
1038		<p>THAT, clause 1038 of the Bill be amended in sub clause (1) by deleting the expression “valuer to satisfy independence requirement)” appearing immediately after the expression “section 1037” ,</p>	Remove reference to the marginal notes(remove brackets)
1039		<p>THAT, clause 1039 of the Bill be amended</p> <p>a. in sub clause (1)((b) by deleting the expression “non-cash consideration for shares: requirements as to valuation and report)” appearing immediately after the expression</p>	Remove reference to the marginal notes(remove brackets)

		<p>“section 373”, as well as the expression “agreement to transfer non-cash asset: requirements as to valuation and report)” appearing immediately after the expression “section 377,</p>	
1041		<p>THAT, clause 1041 of the Bill be amended</p> <ol style="list-style-type: none"> a. in the marginal note by deleting the expression “cap 48” appearing immediately after the expression “revocations” and substituting therefor with the word “cap 486” b. in sub clause (4)((a) by deleting the expression “(Winding Up Rules) appearing immediately after the expression “company” and substituting therefor with the expression “(winding up)Rules” 	<p>Marginal notes in clause 1041 should refer to cap 486</p> <p>Clause 1041(4)(a) should be (winding up)Rules</p>
1042		<p>THAT, clause 1042 of the Bill be amended in sub clause (7) by deleting the expression “power to make savings and transitional regulations)” appearing immediately after the expression “section 1043”.</p>	<p>Remove reference to the marginal notes(remove brackets)</p>

SCHEDULES

FIRST SCHEDULE

THAT, the first schedule to the Bill be deleted

SECOND SCHEDULE

THAT, the second schedule to the Bill be deleted

THIRD SCHEDULE

THAT, the third schedule to the Bill be amended

- a. in paragraph 3(2) by inserting the words “(if)” immediately after the expression “securities” ,
- b. in paragraph 3(2) by inserting the words “(in)” immediately after the expression “interest” ,
- c. in paragraph 3(4)(c) by deleting the expression “one” and substituting therefor with the word “(on)” appearing at the beginning on sub clause 3(4)(c) :
- d. by deleting the expression in italics in sub clause 5(2)(b) “*the voting power mentioned in paragraph (b) is taken to be exercisable by that person*” , appearing at the last sentence of the clause and substitute therefor with the regular font style, appearing at the last sentence of the clause

FOURTH SCHEDULE

THAT, the fourth schedule to the Bill be amended

- a. in paragraph (4)(a) by deleting the expression “(obligation to keep and enter up register of members)” appearing immediately after the expression “ section 93
- b. in paragraph (4)(b) by deleting the expression“(location of register of members)” appearing immediately after the expression “ section 94
- c. in paragraph 4)(c) by deleting the expression“(register of directors)”appearing immediately after the expression “ section 136
- d. in paragraph (4)(d) by deleting the expression “(register of secretaries)”appearing immediately after the expression “ section 251
- e. in paragraph (4)(e) by deleting the expression “(companies to keep accounting records)” appearing immediately after the expression “ section 640
- f. in paragraph (4)(a) by deleting the expression “(where and for how long records to be kept)” appearing immediately after the expression “ section 642
- g. in paragraph 4)(a) by deleting the expression “(duty of company to lodge annual returns with the Registrar)” appearing immediately after the expression “ section 718.

FIFTH SCHEDULE

THAT, the fifth schedule to the Bill be amended

- a. in paragraph 1(1)(a) by deleting the expression “(company’s duty to circulate copies of annual financial statements and reports)” appearing immediately after the expression “ section 675
- b. in paragraph 1(2)(b)(iii) by adding the word“(a)” immediately after the expression “ the company”
- c. in paragraph 2(2)(b)(iii) by adding the word“(a)” immediately after the expression “ the company”

SEVENTH SCHEDULE

THAT, paragraph 1 and 10 of the Seventh Schedule to the Bill be amended by deleting the expression “(Insolvency Act 2013)” appearing immediately after the expression “this Act or the”, and “functions under”, respectively

THAT, paragraph 6 of the Seventh Schedule to the Bill be amended by deleting the expression “(protection in relation to certain disclosures: information provided to the attorney general)” appearing immediately after the expression “Section 830

NINTH SCHEDULE

THAT, paragraph 10(1)(c) of the Ninth Schedule to the Bill be amended by deleting the expression “(traded companies : nomination of persons to enjoy information rights)” appearing immediately after the expression “Section 116

THAT, paragraph 22(2)(b) of the Ninth Schedule to the Bill be amended by deleting the expression in italics“(traded companies : nomination of persons to enjoy information rights)” appearing immediately after the expression “Section 116

MATRIX ON THE ATTORNEY-GENERAL'S PROPOSAL ON THE INSOLVENCY BILL, 2014

CLAUSES	AMENDMENT PROPOSAL BY COMMITTEE ON JUSTICE AND LEGAL AFFAIRS	ATTORNEY-GENERAL'S PROPOSALS	REASONS
Long title		<p>THAT the long title be amended as follows:</p> <p>AN ACT of Parliament to amend, consolidate, the law relating to the insolvency of natural persons and incorporated and unincorporated bodies; to provide for and to regulate the bankruptcy of natural persons; to provide alternative procedures to bankruptcy that shall enable the affairs of insolvent natural persons to be managed for the benefit of their creditors; to provide for the liquidation of solvent and insolvent bodies; to provide as an alternative to liquidation procedures that shall enable the affairs of such of those bodies as become insolvent to be administered for the benefit of their creditors; and to provide for related and incidental matters</p>	The amendment seeks to clarify on the content of the Bill
1 Short title		<p>THAT , clause 1 be amended in –</p> <p>(a) subclause (1), by deleting the year “2014” and substituting therefor with the year “2015”;</p> <p>(b) subclause (2), by inserting the word “the”</p>	The amendment is editorial

		between the word “published ” and “Gazette”	
2 Interpretation.		<p>THAT clause 2 of the Bill be amended by –</p> <p>(a) deleting the definition of “amount” and “apply to”;</p> <p>(b) in the definition of “associate” by-</p> <p>(i) deleting the brackets appearing in paragraph (a) (iv) and substituting therefor with a comma between the word “company” and “whether”;</p> <p>(ii) deleting paragraph (b)(ii) and substituting therefor with the following new paragraph-</p> <p>(ii) a member of the family of any of the partners;</p> <p>(iii) deleting the brackets appearing in paragraph (c)(iv) and substituting therefor with a comma between the word “any person” and “who employs”;</p> <p>(c) Inserting and “s” after the word “means” in the definition of the word “bankrupt”;</p> <p>(d) deleting the definition of the word “the Bankruptcy Act”;</p> <p>(e) in the definition of “company” –</p> <p>(i) deleting the year 2013 and substituting therefor with the year</p>	Editorial, to conform to the drafting style and omit redundant words.

		<p>“2015”;</p> <p>(ii) deleting the brackets and substituting therefor with a comma between the words “a body” and “of a class”;</p> <p>(f) by deleting the words “(except when the context otherwise provides) includes” appearing in the definition of the word “debt”;</p> <p>(g) deleting the brackets appearing in the definition of the word “document” and substituting therefor with a comma between the words “register ” and “whether”;</p> <p>(h) deleting the words “(appointment of interim trustee of debtor’s property on application of creditor” appearing under paragraph (e) in the definition of the word “electronic form”;</p> <p>(i) deleting the definition of “functions”;</p> <p>(j) deleting the words “subclause (4)” and substituting therefor with the words “subclause (5)” in the definition of “prescribed bankruptcy level”;</p> <p>(k) deleting the brackets appearing in the definition of “Registrar” and inserting a comma between the words “the court ” and “means”;</p> <p>(l) deleting the year “2013” and substituting</p>	
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		<p>therefor with the year “2015” appearing in the definition “the repealed Companies Act”;</p> <p>(m) deleting the brackets appearing in the paragraph (a) in the definition of “secured creditor”;</p> <p>(n) deleting the definition of “terms” ;</p> <p>(o) deleting subclause (5) and substituting therefor with the following new subclause-</p> <p>(5) For the purposes of this Act, the prescribed bankruptcy level shall, from time to time, be as prescribed by Regulations.</p>	
4	Circumstances in which person acts as insolvency practitioner.	<p>THAT clause 4 be amended –</p> <p>(a) in subclause (1)(c), by inserting the word “a” between the word “as” and “supervisor” and deleting the words “Division 1”and substituting therefor with the word “Sub-part A”;</p> <p>(b) in subclause (2), by deleting the word “as” appearing at the beginning of paragraph (a),(b) and (c);</p> <p>(c) deleting the words in the brackets appearing in paragraphs (b) and (c).</p>	Editorial, to conform to the drafting style and omit redundant words.
6	Qualifications for person to act as insolvency	<p>CLAUSE 6</p> <p>THAT, clause 6 of the Bill be amended—</p> <p>(a) in subclause (1) by deleting the expression “(power of Cabinet Secretary to recognise professional bodies for the purposes of this</p>	<p>Amendment to subclause (1) agreed to.</p> <p>Proposal to amend subclause (2) to substitute the</p>

<p>practitioner.</p>	<p>(a) In subclause (1) by deleting the expression "(power of Cabinet Secretary to recognise professional bodies for the purposes of this Act)" appearing immediately after the expression "section 7";</p> <p>(b) in subclause (2) by deleting the words "is not qualified to act" appearing immediately after the words "natural person" and substituting therefor the words "shall be discharged from acting";</p> <p>(c) by deleting subclause (3) and replacing with a new subclause</p> <p>(3) as follows— “(3) (a) a body corporate is not eligible to be an insolvency practitioner. (b) despite subclause (3) (a) a person employed by a body</p>	<p>Act)” appearing immediately after the expression “section 7”;</p> <p>(b) by inserting a proviso at the end of subclause (3) as follows:</p> <p>Provided that a person employed by a body corporate shall be eligible as an insolvency practitioner.</p> <p>(c) in subclause (4).by deleting the words “and after that commencement even though the person is not qualified in terms of subclause (1)” and substituting therefor with the words “that commencement and shall within twelve months after the commencement be required to comply with the criteria provided under subclause (1) and (2)”.</p>	<p>disqualification criteria for appointment as an insolvency practitioner is not valid since clause 10 covers the grounds for revoking an authorization.</p>
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<p>corporate shall be eligible as an insolvency practitioner.”; (d) by deleting subclause (4) and replacing with a new subclause (4) as follows—</p> <p>“(4) (a) a natural person who, during the two years immediately preceding the commencement of this Act, was carrying on any of the activities referred to in section 4 (1) or (2) shall be qualified to act as an insolvency practitioner on that commencement and for a period of twelve months thereafter.</p> <p>(b) a natural person who, during the two years immediately preceding the commencement of this Act, was carrying on any of the activities referred to in section 4 (1) or (2) must attain the qualifications stipulated under this section to continue acting as an insolvency practitioner</p>		
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	after the period stipulated in section 6 (4) (a).”		
7 Power of Cabinet Secretary to recognised professional bodies for the purposes of this Act.	THAT, clause 7 of the Bill be amended by deleting subclause (1) and replacing with a new subclause (1) as follows— “(1) The Cabinet Secretary shall, by notice published in the Gazette declare a professional body as a recognised professional body for the purposes of section 6.”;	THAT, clause 7 of the Bill be amended by— (a) deleting the word “may” appearing between the word “The Cabinet Secretary” and “by notice”, in subclause (1); and (b) deleting the word “are” appearing at the end of subclause(2)(b); (c) inserting the word “is” immediately before the words “subject to its rules” appearing in subclause (3).	Amendment agreed to
8 Application to act as insolvency practitioner.	THAT, clause 8 of the Bill be amended in subclause (4) by deleting the words “in such publication and in such manner as the official receiver specifies” appearing immediately after the word “published” and substituting therefor the words “in the Gazette”;	THAT, clause 8 of the Bill be amended – (a) in subclause (2), by deleting the word “must” and paragraphs (a), (b) and (c) and substituting therefor with the words “shall be made in the manner prescribed by the insolvency regulations”; (b) in subclause (3), by deleting the word “must” appearing immediately after the word “an application” and substituting therefor with the word “shall”; (c) in subclause (4), by deleting the words “in	Amendment agreed to

		<p>such publication and in such manner as the official receiver specifies" appearing immediately after the word "published" and substituting therefor the words "the Kenya Gazette or any other publication as the Official Receiver may consider necessary;</p> <p>(d) insubclause (5), by deleting the word "must" appearing immediately after the words "under this section " and substituting therefor with the word "shall".</p>	
<p>9 Grant or refusal of authorisation.</p>	<p>THAT, clause 9 of the Bill be amended—</p> <p>(a) by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>“(1) As soon as practicable after receiving an application made under section 8, the official Receiver shall either grant or refuse the application.”;</p> <p>(b) in subclause (3) by deleting the words “ having given the applicant an opportunity to show why the</p>	<p>THAT, clause 9 of the Bill be amended by—</p> <p>(a) deleting the words “(an application to act as insolvency practitioner)” appearing immediately after the expression “section 8” appearing in subclause (1);</p> <p>(b) deleting the words “ having given the applicant an opportunity to show why the application should be granted” appearing immediately after the word “without” and substituting therefor the words “giving the applicant an opportunity to be heard”;</p> <p>(c) insubclause (5) by inserting the word “reasonable” immediately after the words “subject to” .</p>	<p>Amendment agreed to:</p>

	<p>application should be granted" appearing immediately after the word "without" and substituting therefor the words "giving the applicant an opportunity to be heard";</p> <p>(c) in subclause(5) by inserting the word "reasonable" immediately after the words "subject to";</p>		
<p>10 Power of Official Receiver to revoke authorisation.</p>	<p>THAT, clause 10 of the Bill be amended—</p> <p>(a) by deleting subclause (3) and replacing with a new subclause (3) as follows—</p> <p>“(3) The Official Receiver may not revoke an authorisation without having given the its holder an opportunity to be heard.”;</p> <p>(b) by deleting subclause (4);</p>	<p>THAT clause 10 of the Bill be amended—</p> <p>(a) by deleting subclause (3) and replacing with a new subclause (3) as follows—</p> <p>“(3) The Official Receiver may not revoke an authorisation without having given the its holder an opportunity to be heard.”;</p> <p>(b) by deleting subclause (4).</p>	<p>Amendment agreed to.</p>
<p>11</p>	<p>THAT, clause 11 of the Bill be</p>	<p>THAT, clause 11 of the Bill be amended –</p>	<p>Amendment agreed to:</p>

<p>Right to appeal against decisions of Official Receiver.</p>	<p>amended in subclause (7) by inserting the word “may” immediately after the word “Court”;</p>	<p>(a) in subclause (1), by inserting the words “in the form and manner prescribed in the Regulations” at the end of that subclause; (b) in subclause (2), by inserting the words “may within twenty-eight days” immediately before the word “appeal”; (c) deleting subclause (3), (4) and (5) and renumbering subclauses (6) and (7) as subclause (3) and (4) (d) insubclause (7), by inserting the word “may” immediately after the word “Court”.</p>	
<p>PART III “DIVISION 1” Bankruptcy: Introductory provisions</p>	<p>PART III “DIVISION 1” THAT, the Bill be amended by deleting the heading to Division 1 and replacing with a new heading as follows— “A — Bankruptcy: Introductory Provisions”;</p>	<p>THAT, the Bill be amended by deleting the heading to Division 1 and replacing with a new heading as follows— “A — Bankruptcy: Introductory Provisions”;</p>	<p>Amendment agreed to</p>
<p>14 Alternatives to bankruptcy.</p>	<p>THAT, clause 14 of the Bill be amended— (a) in subclause (a) by deleting the words “Division 1 of Part IV” appearing immediately after the word “with” and substituting therefor the words “Part IV A”;</p>	<p>THAT, clause 14 of the Bill be amended— (a) in subclause (a) by deleting the words “Division 1 of Part IV” appearing immediately after the word “with” and substituting therefor the words “Sub-part A of Part IV”; (b) in subclause (b) by deleting the words “Division 2 of Part IV” appearing immediately after the word “with” and substituting therefor the words “Sub-</p>	

	<p>(b) in subclause (b) by deleting the words “Division 2 of Part IV” appearing immediately after the word “with” and substituting therefor the words “Part IV B”;</p> <p>(c) In subclause (c) by deleting the words “Division 3 of that Part” appearing immediately after the words “order under” and substituting therefor the words “Part IV C”;</p> <p>(d) in subclause (d) by deleting the words “Division 4 of that Part” appearing immediately after the word “with” and substituting therefor the words “Part IV D”</p>	<p>part B of Part IV ”;</p> <p>(c) in subclause (c) by deleting the words “Division 3 of that Part” appearing immediately after the words “order under” and substituting therefor the words “Sub-part C of Part IV ”;</p> <p>(d) in subclause (d) by deleting the words “Division 4 of that Part” appearing immediately after the word “with” and substituting therefor the words “Sub-part D of Part IV ”.</p>	
<p>15 Who is entitled to make a bankruptcy application.</p>	<p>THAT, clause 15 of the Bill be amended— (a) in subclause (1)—</p>	<p>THAT clause 15 of the Bill be amended— (a) in subclause (1)—</p>	<p>Amendment agreed to</p>

	<p>(i) by deleting the words “of the one” appearing immediately after the words “by one” in paragraph (a)”;</p> <p>(ii) by deleting paragraph (c) and replacing with a new paragraph (c) as follows—</p> <p>(iii) “(c) by the supervisor of any person who is for the time being bound by a voluntary arrangement proposed by the debtor and approved by under Part IV A.”;</p> <p>(b) in subclause (3) by deleting the word “placed” appearing immediately after the words “has had a” in subparagraph (i) of paragraph (c) and substituting therefor the word “place”;</p>	<p>(i) by deleting the words “of the one” appearing immediately after the words “by one” in paragraph (a)”;</p> <p>(ii) by deleting paragraph (c) and replacing with a new paragraph (c) as follows—</p> <p>“(c) by the supervisor of any person who is for the time being bound by a voluntary arrangement proposed by the debtor and approved under Subpart A of Part IV .”;</p> <p>(b) insubclause (3), by deleting the word “placed” appearing immediately after the words “has had a” in subparagraph (i) of paragraph (c) and substituting therefor with the word “place”.</p>	Amendment agreed to
“DIVISION	“DIVISION 2”		

<p>2” Bankruptcy applications by creditors</p>	<p>THAT, the Bill be amended by deleting the heading to Division 2 and replacing with a new heading as follows— “B— Bankruptcy applications by creditors”;</p>	<p>THAT, the Bill be amended by deleting the heading to Division 2 and replacing with a new heading as follows— “B— Bankruptcy applications by creditors”;</p>	
<p>17 Creditor may apply for bankruptcy order in respect of debtor.</p>	<p>CLAUSE 17 THAT, clause 17 of the Bill be amended—</p> <p>(a) in subclause (2) by deleting the words “the prescribed bankruptcy level” appearing in paragraph (a) and substituting therefor the words “the bankruptcy level prescribed from time to time by the Cabinet Secretary”;</p> <p>(b) in subclause (5) by deleting the words “subject to” appearing immediately after the word “is”;</p> <p>(c) in subclause 7 by deleting paragraph (a) and replacing</p>	<p>THAT, clause 17 of the Bill be amended—</p> <p>(a) in subclause (2) by deleting the words “the prescribed bankruptcy level” appearing in paragraph (a) and substituting therefor the words “the bankruptcy level prescribed from time to time by the Cabinet Secretary in Regulations”;</p> <p>(b) in subclause (5) by deleting the words “subject to” appearing immediately after the word “is”;</p> <p>(c) in subclause 7 by deleting paragraph (a) and replacing with a new paragraph (a) as follows— “taking steps that would have been compliant with the demand having stated the correct amount owing.”;</p>	<p>Amendment agreed to</p>

	<p>with a new paragraph (a) as follows— “taking steps that would have been compliant with the demand having stated the correct amount owing.”;</p>		
<p>18 When court can make bankruptcy order on application by secured creditor.</p>	<p>THAT, clause 18 of the Bill be amended in subclause (1) by inserting the word “the” immediately after the words “security that” appearing in paragraph (a):</p>	<p>THAT clause 18 of the Bill be amended in subclause (1) by inserting the word “the” immediately after the words “security that” appearing in paragraph (a).</p>	<p>Amendment agreed to</p>
<p>20 Proceedings on creditor’s application.</p>	<p>THAT, clause 20 of the Bill be amended— (a) by deleting subclause (2) and replacing with a new subclause (2) as follows— “(2) The Court may not make a bankruptcy order if the application contains a statement of the kind referred to in section 19 until at least twenty-one days have elapsed since the service of a statutory demand under section 17.”;</p>	<p>THAT, clause 20 of the Bill be amended— (a) by deleting subclause (2) and replacing with a new subclause (2) as follows— “(2) The Court may not make a bankruptcy order if the application contains a statement of the kind referred to in section 19 until at least twenty-one days have elapsed since the service of a statutory demand under section 17.”; (b) in subclause (4) by deleting the expression “subclause (4)” appearing immediately after the words “purposes of” and substituting therefor the</p>	<p>Amendment agreed to</p>

	<p>(b) in subclause (4) by deleting the expression “subclause (4)” appearing immediately after the words “purposes of” and substituting therefor the expression “subclause (3)”;</p> <p>(c) in subclause (5) by deleting the words “it is to be assumed that the prospect given by the facts and other matters known to the creditor when the creditor entered into the transaction resulting in the debt was” and substituting therefor the words “the Court shall presume the information provided to the creditor by the debtor in the transaction resulting in the debt to be”;</p>	<p>expression “subclause (3)”;</p> <p>(c) in subclause (5) by deleting the words “it is to be assumed that the prospect given by the facts and other matters known to the creditor when the creditor entered into the transaction resulting in the debt was” and substituting therefor the words “the Court shall presume the information provided to the creditor by the debtor in the transaction resulting in the debt to be”.</p>	
<p>22 Power of relevant court to halt execution</p>	<p>THAT, clause 22 of the Bill be amended— (a) in the marginal note by deleting the word “halt” and substituting therefor the word “stay”;</p>	<p>THAT, clause 22 of the Bill be amended— (a) in the marginal note by deleting the word “halt” and substituting therefor the word “stay”;</p>	<p>Amendment agreed to</p>

<p>processes by other creditors or allow them on terms.</p>	<p>substituting therefor the word “stay”; (b) in subclause 2 by deleting paragraph (a) and substituting therefor a new paragraph (a) as follows— “(a) staying the execution process on such terms as the Court considers appropriate; or”;</p>	<p>(b) in subclause (2)- (i) by deleting the word “halt” appearing in paragraph (a) and substituting therefor with the word “stay” and by deleting the word “(if any) as the Court considers” and substituting therefor with the words “as the Court may consider” in that paragraph.</p>	
<p>23 Execution process issued by another court.</p>	<p>THAT, clause 23 of the Bill be amended in subclause (2) by deleting the word “halt” appearing in paragraph (a) and substituting therefor the word “stay”;</p>	<p>THAT, clause 23 of the Bill be amended in subclause (2) by deleting the word “halt” appearing in paragraph (a) and substituting therefor the word “stay”.</p>	<p>Amendment agreed to</p>
<p>25 When court may adjudge debtor bankrupt.</p>	<p>THAT, clause 25 of the Bill be amended in subclause (1) by deleting the expression “(creditor may apply for bankruptcy order in respect of debtor)”</p>	<p>THAT, clause 25 of the Bill be amended in subclause (1) by deleting the expression “(creditor may apply for bankruptcy order in respect of debtor)” appearing immediately after the words “section 17”.</p>	
<p>26 When court</p>	<p>THAT, clause 26 of the Bill be amended—</p>	<p>THAT, clause 26 of the Bill be amended— (a) in the marginal note by deleting the word “halt”</p>	<p>Amendment agreed to</p>

<p>may halt application.</p>	<p>(a) in the marginal note by deleting the word “halt” and substituting therefor the word “stay”;</p> <p>(b) by deleting the word “halt” appearing immediately after the words “any time,” and substituting therefor the word “stay”.</p>	<p>and substituting therefor the word “stay”;</p> <p>(b) by deleting the word “halt” appearing immediately after the words “any time,” and substituting therefor the word “stay”.</p>	
<p>27 Orders if more than one application.</p>	<p>THAT, clause 27 of the Bill be amended—</p> <p>(a) by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>“(1) if there is more than one bankruptcy application in respect of a debtor, and one application has been stayed by an order of the Court, the Court may for good reason issue a bankruptcy order in respect of the application that has not been stayed.”;</p> <p>(b) in subclause (2) by</p>	<p>THAT, clause 27 of the Bill be amended—</p> <p>(a) in subclause (1), by deleting the word “halted” appearing immediately after the words “been” and substituting therefor with the word “stayed” appearing in that subclause;</p> <p>(b) in subclause (2) by deleting the word “halt” appearing immediately after the words “has been” and substituting therefor the word “stayed”.</p>	

<p>29 Power of court to make order halting bankruptcy application, etc.</p>	<p>deleting the word "halt" appearing immediately after the words "has been" and substituting therefor the word "stayed";</p>	
<p>Power of court to make order halting bankruptcy application, etc.</p>	<p>THAT, clause 29 of the Bill be amended— (a) in subclause (1) by— (i) deleting the expression "Division 1 od Part IV (Voluntary arrangements: natural persons) appearing in paragraph (a) and substituting therefor the expression "Part IV A"; (ii) deleting the word "Division" appearing immediately after the words "under that" in paragraph (b) and substituting therefor the expression "Part IV A"; (b) in subclause (3) by—</p>	<p>THAT, clause 29 of the Bill be amended— (a) in subclause (1)- (i) by deleting subclause the words "Part IV(Voluntary arrangements: natural persons)" appearing in paragraph (b) and substituting therefor with the following new words "Sub-part A of Part IV"; (ii) paragraph (c), by deleting the words "that Division" and substituting therefor with the words "Sub-part A of Part IV"; (b) in subclause (3) by— (i) deleting the word "halting" appearing immediately after the word "order" in paragraph (a) and substituting therefor the word "staying"; (ii) deleting the word "halting" appearing immediately after the word "order" in paragraph (b) and substituting therefor the word "staying"; (c) In subclause (4) by deleting the words "(when</p>

	<p>(i) deleting the word “halting” appearing immediately after the word “order” in paragraph (a) and substituting therefor the word “staying”;</p> <p>(ii) deleting the word “halting” appearing immediately after the word “order” in paragraph (b) and substituting therefor the word “staying”;</p> <p>(c) in subclause (4) by deleting the expression “(when Court may adjudge debtor bankrupt)”</p>	<p>Court may adjudge debtor bankrupt)” appearing immediately after the words “section 39”.</p>	
<p>30 Court may halt application while underlying debt is determined.</p>	<p>THAT, clause 30 of the Bill be amended—</p> <p>(a) in subclause (1) by deleting the words “prescribed bankruptcy level” appearing in paragraph (a) and substituting therefor the words “bankruptcy level prescribed by Regulations”;</p> <p>(b) by deleting subclause(2) and replacing with a new subclause (2) as follows—</p>	<p>THAT, clause 30 of the Bill be amended—</p> <p>(a) in subclause (1) by deleting the words “prescribed bankruptcy level” appearing in paragraph (a) and substituting therefor the words “bankruptcy level prescribed by Regulations”;</p> <p>(b) by deleting subclause(2) and replacing with a new subclause (2) as follows—</p>	

	<p>words “bankruptcy level prescribed by the Cabinet Secretary”;</p> <p>(b) by deleting subclause (2) and replacing with a new subclause (2) as follows—</p> <p>“(2) The Court may, instead of dismissing the application, stay the application and resolve at trial the issue of—</p> <p>(a) whether the debt is owed; or</p> <p>(b) how much of the debt is owed.”;</p> <p>(c) in subclause (3) by deleting the word “halting” appearing immediately after the words “condition of” and substituting therefor the word “staying”;</p>	<p>“(2) The Court may, instead of dismissing the application, stay the application and resolve at trial—</p> <p>(a) whether the debt is owed; or</p> <p>(b) how much of the debt is owed.”;</p> <p>(c) by deleting the words “can be resolved at a trial” appearing immediately after paragraph (b) of subclause (2);</p> <p>(d) In subclause (3) by deleting the word “halting” appearing immediately after the words “condition of” and substituting therefor the word “staying”.</p>	<p>Amendment rejected.</p>
<p>31 Court may allow one creditor to be</p>	<p>THAT clause 31 of the Bill be amended by deleting clause 31</p>		

<p>substituted for another.</p>	<p>THAT the Bill be amended by deleting the heading "Division 3-Bankruptcy applications by debtors" and substituting therefor with the following new heading- "C-Bankruptcy applications by debtors"</p>	<p>THAT the Bill be amended by deleting the heading "Division 3-Bankruptcy applications by debtors" and substituting therefor with the following new heading- "C-Bankruptcy applications by debtors"</p>	<p>Amendment agreed to</p>
<p>32 When debtor may make application for bankruptcy order.</p>	<p>THAT, clause 32 of the Bill be amended in subclause (4) by—</p> <p>(a) deleting the words "or the region in which the debtor ordinarily resides" appearing immediately after the word "Kenya" in paragraph (a);</p> <p>(b) deleting the expression "(if any)" appearing immediately after the word "publications" in paragraph:</p>	<p>THAT, clause 32 of the Bill be amended-</p> <p>(a) in subclause (3) by inserting the words "its" between the words "if" and "of";</p> <p>(b) in subclause (4) by—</p> <p>(a) deleting paragraph (a), and substituting therefor with the following new paragraph-</p> <p>(i) a newspaper of wide circulation in the region where the debtor resides;</p> <p>(b) deleting the words "(if any)" appearing immediately after the word "publications" in paragraph (b).</p>	
<p>33 Appointment of</p>	<p>THAT, clause 33 of the Bill be amended—</p>	<p>THAT, clause 33 of the Bill be amended in subclause (2) by deleting the words "Division 1 of</p>	<p>Amendment to delete paragraph (a) of subclause and subclause (3) (b) (1)</p>

<p>insolvency practitioner by the Court.</p>	<p>(a) in subclause (1) by deleting paragraph (a):</p> <p>(b) in subclause (2) by deleting the expression "Division 1 of Part IV (Voluntary arrangements)" appearing in paragraph (b) and substituting therefor the expression "Part IV A";</p> <p>(c) by deleting subclause (3) and replacing with a new subclause (3) as follows—</p> <p>"(3) In this section "prescribed minimum value means the amount for the time being specified in the insolvency regulations for the purposes of this section." ;</p>	<p>Part IV (Voluntary arrangements)" appearing in paragraph (b) and substituting therefor the words "Subpart A of Part IV";</p>	<p>rejected.</p>
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<p>34 Action on report of insolvency practitioner.</p>	<p>THAT, clause 34 of the Bill be amended—</p> <p>(a) in subclause (1) by deleting the words “Division 1 of Part IV (voluntary arrangements: natural persons)” appearing immediately after the words “accordance with” in paragraph (b) and substituting therefor with the words “Subpart A of Part A”;</p> <p>(b) in subclause (2), by deleting the word “insolvent” appearing immediately after the words “if the” and substituting therefor the word “insolvency”;</p> <p>(c) in subclause (3) by—</p> <p>(iii) deleting the word “(interim order of the Court), if it” appearing in paragraph (a); and</p> <p>(iv) deleting the word “believes” appearing in</p>	<p>THAT, clause 34 of the Bill be amended—</p> <p>(a) in subclause (1) by deleting the words “Division 1 of Part IV (voluntary arrangements: natural persons)” appearing immediately after the words “accordance with” in paragraph (b) and substituting therefor with the words “Subpart A of Part A”;</p> <p>(b) in subclause (2), by deleting the word “insolvent” appearing immediately after the words “if the” and substituting therefor the word “insolvency”;</p> <p>(c) in subclause (3) by—</p> <p>(iii) deleting the word “(interim order of the Court), if it” appearing in paragraph (a); and</p> <p>(iv) deleting the word “believes” appearing in</p>
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	<p>(d) in subclause (4) by deleting the expression "Division 1 of Part IV" appearing immediately after the words "provisions of" and substituting therefor</p>	<p>(i) deleting the expression "(interim order of the Court), if it" appearing in paragraph (a) and substituting therefor the words "if it determines";</p> <p>(ii) deleting the word "believes" appearing in paragraph (b) and substituting therefor the word "determines";</p>	
	<p>(d) in subclause (4) by deleting the expression "Division 1 of Part IV" appearing immediately after the words "provisions of" and substituting therefor the word "Subpart A of Part IV";</p>	<p>(d) in subclause (4) by deleting the word "Division 1 of Part IV" appearing immediately after the words "provisions of" and substituting therefor the word "Subpart A of Part IV";</p> <p>(e) by deleting the word "insolvent" wherever it appears in subclause (5) and substituting therefor the word "insolvency";</p>	<p>paragraph (b) and substituting therefor the word "determines" and deleting the hyphen appearing in that paragraph.</p>
	<p>(f) in subclause (6), by deleting the words "(when provisional supervisor is to convene a creditors' meeting to consider debtor's proposal)" appearing immediately after the words "section 38";</p>		

	<p>the expression "Part IV A";</p> <p>(e) by deleting subclause (5) and replacing with a new subclause (5) as follows—</p> <p>“(5) If the insolvency practitioner has proposed in the report that a meeting of the debtor’s creditors should be convened, the insolvency practitioner shall, unless the Court otherwise directs, convene such a meeting for the time, date and place proposed in the report.”</p> <p>(f) in subclause (6) by deleting the expression</p>	
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	<p>“(when provisional supervisor is to convene a creditors’ meeting to consider debtor’s proposal)” appearing immediately after the expression “section 38”;</p>		
<p>35 Joint application can be made by two or more debtors.</p>	<p>THAT, clause 35 of the Bill be amended by deleting the expression “(when debtor may make a joint application for bankruptcy order)” appearing immediately after the expression “section 32”;</p>	<p>THAT, clause 35 of the Bill be amended by deleting the words “(when debtor may make a joint application for bankruptcy order)” appearing immediately after the words “section 32”.</p>	<p>Amendment agreed to</p>
<p>Division 4 of Part III Appointment of interim trustee in respect of debtor’s property</p>	<p>THAT, the Bill be amended by deleting the heading to Division 4 and replacing with a new heading as follows— “D—Appointment of interim trustee in respect of debtor’s property”;</p>	<p>THAT, the Bill be amended by deleting the heading to Division 4 and substituting therefor a new heading as follows— “D—Appointment of interim trustee in respect of debtor’s property”;</p>	
<p>36</p>	<p>THAT, clause 36 of the Bill be</p>		<p>The proposal to delete</p>

<p>Appointment of interim trustee of debtor's property on application of creditor.</p>	<p>amended— (a) in subclause (3) by deleting the words “fall rapidly” appearing immediately after the words “likely to” in paragraph (b) and substituting therefor the word “diminishing”;</p> <p>(b) in subclause (4) by deleting the words “is necessary to conserve the debtor’s property” appearing immediately after the word “opinion” and substituting therefor the words “is reasonable under the circumstances”;</p> <p>(c) by deleting subclause (5);</p> <p>(d) by deleting subclause (6);</p>	<p>subclause (5) is not justifiable. The provision clarifies the person acting in place where the insolvency practitioner is absent. There is not provision specifying that the OR and insolvency practitioner may be interim trustees .they are not precluded from being interim trustees</p>
<p>37 Additional orders after appointment</p>	<p>CLAUSE 37 THAT, the Bill be amended by deleting clause 37;</p>	<p>Deletion not justified. Clause be merged with clause 36 or included in an omnibus clause providing for the</p>

<p>38 Notice of appointment of interim trustee to be published</p>	<p>THAT, clause 38 of the Bill be amended by deleting subclause (1) and replacing with a new subclause (1) as follows— “(1) Within fourteen days of the appointment of an interim trustee, the trustee shall publish a notice of appointment— (a) in one or more newspapers circulating in Kenya; and (b) in such other publication as may be prescribed by the insolvency regulations for the purposes of this section.”;</p>	<p>additional court orders Proposal shld be justified. Cross border matters shldn.t be addressed</p>
<p>39 Execution process not to be issued after notice of appointment of trustee is</p>	<p>THAT, clause 39 of the Bill be amended— (a) in subclause (1) by deleting the expression “(execution process issued by another court)” appearing immediately after the</p>	<p>Amendment opposed for reason that it changes the implication the section and does not protect debtor from creditor who gets the execution order before the appointment order of the</p>

<p>published.</p>	<p>expression "section 23";</p> <p>(b) in subclause (2) by deleting the word "before" appearing after the word "issued" and substituting therefor the word "after";</p> <p>(c) by deleting subclause (4);</p>		<p>interim trustee. Receiving order is supposed to stay execution hence making it not voidable hence debtor is not protected. The estate 's honest and unfortunate shall not be protected. Trustee would not be able to have custody of the estate then.</p>
<p>40 Effect of staying execution</p>	<p>THAT, the Bill be amended by deleting clause 40 and replacing with a new clause 40 as follows—</p> <p>Effect of stay of execution.</p> <p>40. If execution is stayed under section 39, the provisions of sections 109, 110, 111, 112, 113 and 116 apply as if the order staying execution was a</p>	<p>THAT, the Bill be amended by deleting clause 40 and replacing with a new clause 40 as follows—</p> <p>40. If execution is stayed under section 39, the provisions of sections 109, 110, 111, 112, 113 and 116 apply as if the order staying execution was a bankruptcy order.</p>	<p>Amendment agreed to</p>

	bankruptcy order.		
Division 5 Adjudication of bankruptcy application	THAT, the Bill be amended by deleting the heading to Division 5 and replacing with a new heading as follows— “E—Adjudication of bankruptcy applications”	THAT, the Bill be amended by deleting the heading to Division 5 and replacing with a new heading as follows— “E—Adjudication of bankruptcy applications”	Agreed to
42 Date and time of bankruptcy order to be recorded.		THAT the Bill be amended in section 42 by renumbering clause 42 as clause 42(1).	
43 Registrar of the Court to notify trustee of bankruptcy order.	THAT, clause 43 of the Bill be amended by deleting the words “As soon as practicable” and substituting therefor the words “Within a reasonable time”;	THAT, clause 43 of the Bill be amended by deleting the words “As soon as practicable” and substituting therefor the words “Within a reasonable time”.	Agreed to
44 Official Receiver to nominate bankruptcy trustee.	THAT, the Bill be amended by deleting		Insert the words “as specified in Regulations” after the words “Within a reasonable time”. Amendment to replace qualified person under

	<p>clause 44 and replacing with a new clause 44 as follows</p> <p>—</p> <p>44. Official Receiver to nominate a bankrupt trustee.</p> <p>44. Within a reasonable time after receiving a copy of a bankruptcy order, the Official Receiver shall nominate an insolvency</p>		<p>subclause (1) is opposed. Subclause (2) should be retained since OR should also act as IP where there is a vacancy</p>
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<p>45 Presumption that act was done, or transaction was entered into or made, after bankruptcy.</p>	<p>practitioner to be the bankruptcy in respect of the debtor's property .</p>	<p>THAT, the Bill be amended by deleting clause 45 and replacing with a new clause 45 as follows— Presumption that acts done, or transactions entered into or made after bankruptcy.</p> <p>45. The Court shall presume, unless the contrary is proven, that any acts or transactions questioned by the debtor's creditors were entered into or made by a debtor after the debtor's bankruptcy commenced.</p>	<p>Agreed to</p>
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	<p>creditors were entered into or made by a debtor after the debtor's bankruptcy commenced.</p>	
<p>46 Bankruptcy order to be binding on all persons.</p>	<p>THAT, the Bill be amended by deleting clause 46.</p>	<p>Agreed to</p>
<p>47 Official Receiver to maintain public register of undischarged and discharged bankrupts.</p>	<p>THAT, clause 47 of the Bill be amended by deleting the expression "Division 2 of Part XII" appearing immediately after the word "with" and substituting therefor the expression "Part XII B";</p>	<p>Agreed to</p>
<p>Division 6 What happens on and after</p>	<p>THAT, the Bill be amended by deleting the heading to Division 6 and replacing with</p>	<p>Amendment agreed to</p>

<p>the commencement of a bankruptcy</p>	<p>a new heading as follows— “F—What happens on and after bankruptcy commences”</p>	<p>“F—What happens on and after bankruptcy commences”</p>	
<p>48 What happens or is to happen on and after bankruptcy commences.</p>	<p>THAT, clause 48 of the Bill be amended— (a) in subclause (1) by— (i) deleting the word “halted” appearing immediately after the words “debts are” in paragraph (a) and substituting therefor the word “stayed”; deleting the expression “(whether in or outside Kenya)” appearing immediately after the word “bankrupt” in paragraph (b); (b) In subclause (5) by deleting the expression “(property held in trust by a bankrupt)” appearing immediately after the expression “section 106”;</p>	<p>THAT, clause 48 of the Bill be amended— (a) in subclause (1) by— (i) deleting the word “halted” appearing immediately after the words “debts are” in paragraph (a) and substituting therefor the word “stayed”; deleting the expression “(whether in or outside Kenya)” appearing immediately after the word “bankrupt” in paragraph (b); (b) In subclause (5) by deleting the expression “(property held in trust by a bankrupt)” appearing immediately after the expression “section 106”;</p>	<p>Amendment agreed to and Additional proposals made to- subclause (3) by deleting seven days and substituting therefor with the words “thirty days” In subclause (3)(a)(ii), by deleting the words “two newspapers circulating” and substituting thereof with “one newspaper with wide circulation”</p>

<p>49 Official Receiver to serve notice on bankrupt requiring the bankrupt to lodge statement of the bankrupt's financial position.</p>	<p>THAT, clause 49 of the Bill be amended— (a) in subclause (1) by deleting the words “As soon as practicable” and substituting therefor the words “Within seven days”; (b) in subclause (2) by deleting the word “last” appearing immediately after the word “bankrupt’s”; (c) in subclause (3) by deleting the expression “(when debtor may make application to be adjudged bankrupt)” appearing immediately after the expression “section 32”;</p>	<p>THAT, clause 49 of the Bill be amended— (a) in subclause (1) by deleting the words “As soon as practicable” and substituting therefor the words “Within thirty days”; (b) in subclause (2) by deleting the word “last” appearing immediately after the word “bankrupt’s”; (c) in subclause (3) by deleting the expression “(when debtor may make application to be adjudged bankrupt)” appearing immediately after the expression “section 32”;</p>	<p>In subclause (1), the time line of seven days amended to thirty days.</p>
<p>50 Bankrupt to lodge statement of financial position with bankruptcy</p>	<p>THAT, clause 50 of the Bill be amended— (a) in subclause (1) by deleting the expression “(or within such extended period not exceeding sixty days as the</p>	<p>THAT, clause 50 of the Bill be amended in subclause (2) by deleting the words “is in contempt of the Court” appearing immediately after the expression “subclause (1)” and substituting therefor the words “commits an offence and on conviction shall be liable to a fine not exceeding one million</p>	<p>Amendment to subclause (1), the timeline is not reasonable. Proposal to amend subclause (2) is agreed to. However, the timeline</p>

trustee.	Official Receiver may allow”) appearing immediately after the expression “section 49”; (b) in subclause (2) by deleting the words “is in contempt of the Court” appearing immediately after the expression “subclause (1)” and substituting therefor the words “commits an offence and on conviction shall be liable to a fine not exceeding one million shillings or to imprisonment for a term not exceeding two years, or to both”;	shillings or to imprisonment for a term not exceeding two years, or to both”.	provided under subsection (1) is too short consider hence proposal to amend that subclause is opposed.
51 Creditors entitled to inspect and take copies of statement.	THAT, clause 51 of the Bill be amended— (a) in subclause (1) by deleting the expression “(either personally or through an agent)” appearing immediately after the words “reasonable times”; (b) in subclause (2) by	THAT, clause 51 of the Bill be amended— (a) by deleting the brackets appearing in subclause (1); (b) in subclause (2), by deleting the words “is in contempt of Court” appearing immediately after the word “creditor” and substituting therefor the words “commits an offence and on conviction shall be liable to a fine not exceeding one million shillings or to imprisonment for a term not exceeding two	Proposed amendment to subclause (1) rejected since the creditor could send his lawyer or agent to get the statements. However, you may delete the brackets and substitute with a comma.

	<p>deleting the words "is in contempt of Court" appearing immediately after the word "creditor" and substituting therefor the words "commits an offence and on conviction shall be liable to a fine not exceeding one million shillings or to imprisonment for a term not exceeding two years, or to both";</p>	<p>years, or to both".</p>	
<p>52 Official Receiver to convene first meeting of creditors.</p>	<p>THAT, clause 52 of the Bill be amended— (a) by deleting subclause (1) and replacing with a new subclause (1) as follows— “(1) subject to subclause 5, the Official Receiver shall convene the first meeting of the bankrupt’s creditors within the prescribed period unless the Official Receiver dispenses with the meeting in accordance with section 53.” (b) by deleting subclause (3)</p>	<p>THAT, clause 52 of the Bill be amended— (a) by deleting subclause (1) and replacing with a new subclause (1) as follows— “(1) subject to subclause 5, the Official Receiver shall convene the first meeting of the bankrupt’s creditors within the prescribed period unless the Official Receiver dispenses with the meeting in accordance with section 53.”; (b) by deleting subclause (3) and replacing with a new subclause (3) as follows— “(3) The Official Receiver shall publish a notice</p>	<p>Agreed to amendment to subclause (1). Amend the insertion under subclause (5) to read “twenty eight days instead of “fourteen days”.</p>

<p>and replacing with a new subclause (3) as follows—</p> <p>“(3) The Official Receiver shall publish a notice advertising the time date and place of the meeting—</p> <p>(a) In one or more newspapers circulating generally in Kenya; and</p> <p>(b) In such other publications as the Official Receiver considers necessary.”;</p> <p>(c) in subclause(4) by deleting the words “is late in lodging the statement” appearing immediately after the word “bankrupt” in paragraph (b);</p> <p>(d) in subclause (5) by inserting the words “for a period not exceeding fourteen days” immediately after the word “meeting”;</p>	<p>advertising the time date and place of the meeting—</p> <p>(a) in one or more newspapers circulating generally in Kenya; and</p> <p>(b) in such other publications as the Official Receiver considers necessary.”;</p> <p>(c) in subclause (4) by deleting the words “is late in lodging the statement” appearing immediately after the word “bankrupt” in paragraph (b);</p> <p>(d) insubclause (5) by inserting the words “for a period not exceeding twenty-eight days” immediately after the word “meeting”.</p>	
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<p>53 Circumstances in which Official Receiver may dispense with first creditors' meeting.</p>	<p>THAT, clause 53 of the Bill be amended— (a) in subclause (1)— (i) by deleting paragraph (a); (ii) by deleting the expression (documents to be sent with notice of meeting) appearing immediately after the expression "section 54" in paragraph (b); (b) in subclause (2) by deleting the words "whether the meeting should or should not" appearing immediately after the word "deciding" and substituting therefor the words "when the meeting will"; (c) by deleting subclause (3).</p>	<p>THAT, clause 53 of the Bill be amended— (a) in subclause (1)— (i) by deleting paragraph (a); (ii) by deleting the words " (documents to be sent with notice of meeting)" appearing immediately after the expression "section 54" in paragraph (b); (b) in subclause (2), by deleting the words "whether the meeting should or should not" appearing immediately after the word "deciding" and substituting therefor the words "when the meeting will"; (c) by deleting subclause (3).</p>	<p>Amendments agreed to</p>
<p>54 Documents to be sent with notice</p>	<p>THAT, clause 54 of the Bill be amended in subclause (2) by deleting the word</p>	<p>THAT, clause 54 of the Bill be amended in subclause (2) by deleting the word "However".</p>	<p>Amendment Agreed to</p>

<p>of meeting.</p>	<p>"However":</p>		
<p>55 Power of creditors to requisition meeting.</p>	<p>THAT, the Bill be amended by deleting clause 55 and replacing with the a new clause 55 as follows—</p> <p>Power of creditors to requisition meeting.</p> <p>55. If, in the case of a bankruptcy, the Official Receiver has not yet convened a first creditors' meeting, any creditor of the bankrupt may request</p>	<p>THAT, the Bill be amended by deleting clause 55 and replacing with the a new clause 55 as follows—</p> <p>Power of creditors to requisition meeting.</p> <p>55. If, in the case of a bankruptcy, the Official Receiver has not yet convened a first creditors' meeting, any creditor of the bankrupt may request the Official Receiver to convene such a meeting.</p>	<p>Amendment agreed to</p>

	<p>the Official Receiver to convene such a meeting.</p>		
<p>56 Execution process not to be begun or continued after bankruptcy order advertised.</p>	<p>THAT, the Bill be amended by deleting clause 56.</p>	<p>THAT, the Bill be amended by deleting clause 56.</p>	<p>Amendment agreed to.</p>
<p>58 Creditors' role at creditors' meetings.</p>	<p>THAT, the Bill be amended by deleting clause 58.</p>	<p>THAT, the Bill be amended by deleting clause 58.</p>	<p>Amendment agreed to.</p>
<p>Division 7 Appointment and functions of bankruptcy trustees</p>	<p>DIVISION 7 THAT, the Bill be amended by deleting the heading to Division 7 and replacing with a new heading as follows—</p>	<p>THAT, the Bill be amended by deleting the heading to Division 7 and replacing with a new heading as follows— “G—Appointment and functions of bankruptcy”</p>	

	<p>“G—Appointment and functions of bankruptcy trustees”:</p>	<p>trustees”:</p>	
<p>59 Power to appoint bankruptcy trustee.</p>	<p>THAT, clause 59 of the Bill be amended— (a) in subclause (1) by deleting the words “a bankrupt’s” appearing immediately after the words “in respect of” and substituting therefor the word “the”; (b) . by deleting subclause (2).</p>	<p>THAT, clause 59 of the Bill be amended— (a) in subclause (1) by deleting the words “a bankrupt’s” appearing immediately after the words “in respect of” and substituting therefor the word “the”; (b) . by deleting subclause (2).</p>	<p>Amendment agreed to</p>
<p>60 Consequences of failure of creditors’ meeting to appoint bankruptcy trustee.</p>	<p>THAT, clause 60 of the Bill be amended by deleting subclause (1) and replacing with a new subclause (1) as follows— “(1) If a meeting convened under section 52 or section 55 is held but no one is appointed as bankruptcy trustee, the Official Receiver shall decide whether or not</p>	<p>THAT, clause 60 of the Bill be amended by deleting subclause (1) and substituting therefor the following new subclause (1) — “(1) If a meeting convened under section 52 or section 55 is held but no one is appointed as bankruptcy trustee, the Official Receiver shall decide whether or not there is a need to make such an appointment.</p>	<p>Amendment agreed to.</p>

	<p>there is a need to make such an appointment.</p> <p>THAT, the Bill be amended by deleting clause 61.</p>	<p>THAT, the Bill be amended by deleting clause 61.</p>	<p>Amendment agreed to.</p>
<p>61 Power of Cabinet Secretary to appoint bankruptcy trustee in certain cases.</p>	<p>THAT, clause 62 of the Bill be amended in subclause (1), by deleting the expression “Division 2 of Part IV” appearing immediately after the word “under” and substituting therefor the expression “Part IV B”;</p>	<p>THAT, clause 62 of the Bill be amended in subclause (1), by deleting the words ““Division 2 of Part IV” appearing immediately after the word “under” and substituting therefor the expression ““Subpart B of Part IV””;</p>	<p>Amendment agreed to.</p>
<p>62 Special case in which the Court may appoint bankruptcy trustee.</p>	<p>THAT, clause 63 of the Bill be amended— (a) insubclause (3) by deleting the words “A person dealing with the bankruptcy trustee in good faith and for value is not to be concerned to ascertain whether a permission required in either case has been given.”</p>	<p>THAT, clause 63 of the Bill be amended— (a) by inserting word “of ” in subclause (1)(a) between the words “exercise” and “any of the”; (b) delete the brackets appearing in subclause (2)(b) and substitute thereof with a comma. (c) insubclause (3), by deleting the words “A</p>	<p>Amendment Agreed to and additional amendment proposed.</p>
<p>63 Powers of bankruptcy trustee.</p>			

<p>Appearing immediately after the word "power":</p> <p>(b) by deleting subclause (4) and replacing with a new subclause (4) as follows—</p> <p>"(4) If a bankruptcy trustee has done anything without the permission required by subclause (1) (a) or (2), the Court or the creditor's committee may, for the purpose of enabling the bankruptcy trustee to meet the bankruptcy trustee's expenses out of the bankrupt's estate, ratify what that trustee has done."</p> <p>(c) by deleting subclause (6) and replacing with a new subclause (6) as follows—</p> <p>"(6) A bankruptcy trustee who is not the Official Receiver shall, if there is a creditor's committee, give</p>	<p>person dealing with the bankruptcy trustee in good faith and for value is not to be concerned to ascertain whether a permission required in either case has been given."</p> <p>Appearing immediately after the word "power":</p> <p>(d) by deleting subclause (4) and replacing with a new subclause (4) as follows—</p> <p>"(4) If a bankruptcy trustee has done anything without the permission required by subclause (1) (a) or (2), the Court or the creditor's committee may, for the purpose of enabling the bankruptcy trustee to meet the bankruptcy trustee's expenses out of the bankrupt's estate, ratify what that trustee has done."</p> <p>(a) by deleting subclause (6) and replacing with a new subclause (6) as follows—</p> <p>"(6) A bankruptcy trustee who is not the Official Receiver shall, if there is a creditor's committee, give notice to the committee of the exercise where the bankruptcy trustee—</p> <p>(a) disposes of property comprised in the bankrupt's estate to an associate of the bankrupt; or</p>	
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	<p>notice to the committee of the exercise where the bankruptcy trustee—</p> <p>(a) disposes of property comprised in the bankrupt's estate to an associate of the bankrupt; or</p> <p>(b) employs an advocate."</p>	<p>(b) employs an advocate."</p>	
<p>64 Bankruptcy trustee not to sell bankrupt's property before first creditors' meeting.</p>	<p>THAT, the Bill be amended by deleting clause 64 and replacing with a new clause 64 as follows—</p> <p>Bankruptcy trustee not to sell bankrupt's property before first creditors' meeting.</p> <p>64. (1) A trustee may not sell any property of the bankrupt's before first creditors' meeting, unless—</p> <p>(a) the</p>	<p>THAT, the Bill be amended by deleting clause 64 and replacing with a new clause 64 as follows—</p> <p>Bankruptcy trustee not to sell any of the bankrupt's property before first creditors' meeting, unless—</p> <p>(a) the property is</p>	<p>Amendment agreed to</p>

	<p>property is perishable property or is likely to diminish in value; (b) in the bankruptcy trustee's opinion, the sale of the property might be prejudiced by delay; or (c) expenses will be incurred by the delay and, before selling, the bankruptcy trustee consults the creditors.</p> <p>(2) The proceeds of the sale of</p>	<p>perishable property or is likely to diminish in value; (b) in the bankruptcy trustee's opinion, the sale of the property might be prejudiced by delay; or (c) expenses will be incurred by the delay and, before selling, the bankruptcy trustee consults</p>	
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<p>65 Title of purchaser from bankruptcy trustee.</p>	<p>a bankrupt's property under subclause (1) shall in every case be invested in accordance with section 66.</p>	<p>the creditors.</p> <p>(2) The proceeds of the sale of a bankrupt's property under subclause (1) shall in every case be invested in accordance with section 66.</p>	
<p>65 Title of purchaser from bankruptcy trustee.</p>	<p>THAT, the Bill be amended by deleting clause 65 and replacing with a new clause 65 as follows— Title of purchaser from bankruptcy trustee. 65. The title of a purchaser of the bankruptcy trustee's property from a bankrupt cy trustee under a document that is</p>	<p>THAT, the Bill be amended by deleting clause 65 and substituting therefor with a new clause 65 as follows— Title of purchaser from bankruptcy trustee. 65. The title of a purchaser of the bankruptcy trustee's property from a bankrupt cy trustee under a document that is made in</p>	<p>Amendment agreed to.</p>

	<p>made in the exercise of the bankruptcy trustee's power of sale in the First Schedule shall not be challenged except on the ground of fraud.</p>	<p>the exercise of the bankruptcy trustee's power of sale in the First Schedule shall not be challenged except on the ground of fraud.</p>	
<p>66 Bankruptcy trustee to bank money; power to invest</p>	<p>THAT, clause 66 of the Bill be amended in subclause (1) by deleting the words "administered by the bankruptcy trustee" appearing immediately after the word</p>	<p>THAT, clause 66 of the Bill be amended in subclause (1) by deleting the words "administered by the bankruptcy trustee" appearing immediately after the word "estates".</p>	<p>Proposed amendment agreed to.</p>

<p>surplus.</p>	<p>"estates".</p>	
<p>67 Bankruptcy trustee may assign right to sue under this Act.</p>	<p>THAT, clause 67 of the Bill be amended by deleting subclause (2) and replacing with a new subclause (2) as follows— “(2) An application for such an approval may only be— (a) made by the bankruptcy trustee; and (b) opposed by a person who is a defendant to the bankruptcy trustee’s action, if already begun, or a proposed defendant.”;</p>	<p>Proposed amendment agreed to.</p>
<p>68 Proceedings by bankruptcy trustee when bankrupt is partner in business partnership.</p>	<p>THAT, clause 68 of the Bill be amended by deleting subclause (4);</p>	<p>Amendment is opposed since it would contravene the provisions of the Partnership Act. Liability would hence be implied which is wrong.</p>

<p>69 Discharge or transfer of indenture of apprenticeship or articles of agreement on bankruptcy of employer.</p>	<p>THAT, clause 69 of the Bill be amended—</p> <p>(a) by deleting subclause (1) and replacing with a new subclause (1) as follows—</p> <p>“(1) If a person is apprenticed or is an articed clerk to an employer who is adjudged bankrupt, either of them may give notice to the bankruptcy trustee or the Official Receiver requesting that the indenture of apprenticeship or articles of agreement be discharged.”;</p> <p>(b) by deleting subclause (2) and replacing with a new subclause (2) as follows—</p> <p>“(2) On receiving a notice under subclause (1), the bankruptcy trustee or Official Receiver shall discharge the indenture of apprenticeship or articles of agreement, but only if satisfied that it would be in the interests of the apprentice or clerk to do so.”;</p>	<p>Amendment agreed to</p>
	<p>THAT, clause 69 of the Bill be amended—</p> <p>(a) in subclause (1), by deleting the words “(or the Official Receiver if there is no bankruptcy trustee)” and substituting therefor the words “or the Official Receiver”</p> <p>(b) in subclause (2), by deleting the words “(or Official Receiver)”;</p> <p>(c) in subclause (4)—</p> <p>(i) by deleting the words “being had to the amount paid by him or on his behalf” appearing immediately after the word “clerk” in paragraph (a)”;</p> <p>(ii) by deleting paragraph (c) and substituting therefor the following new paragraph (c)—</p> <p>“(c) any other relevant circumstances.”;</p> <p>(d) by deleting subclause (5) and replacing with a new subclause (5) as follows—</p> <p>“(5) Subject to section 12 of the Industrial Training Act, the bankruptcy trustee or the Official Receiver may, on the application of any apprentice or articed clerk to the bankrupt, or an agent of the apprentice or articed clerk, instead of acting under subclause (2), transfer the indenture of apprenticeship or articles of agreement to some other qualified person.”</p> <p>(e) by deleting subclause (7).</p>	

	<p>(c) in subclause (4)—</p> <p>“(1) If a person is apprenticed or is an articulated clerk to an employer who is adjudged bankrupt, either of them may give notice to the bankruptcy trustee or the Official Receiver requesting that the indenture of apprenticeship or articles of agreement be discharged.”;</p> <p>(b) by deleting subclause (2) and replacing with a new subclause (2) as follows—</p> <p>“(2) On receiving a notice under subclause (1), the bankruptcy trustee or Official Receiver shall discharge the indenture of apprenticeship or articles of agreement, but only if satisfied that it would be in the interests of the apprentice or clerk to do so.”;</p> <p>(c) in subclause (4)—</p> <p>(i) by deleting the words “being had to the amount</p>		
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<p>paid by him or on his behalf" appearing immediately after the word "clerk" in paragraph (a)";</p> <p>(ii) by deleting paragraph (c) and replacing with a new paragraph (c) as follows—</p> <p>"(c) any other relevant circumstances.;"</p> <p>(d) by deleting subclause (5) and replacing with a new subclause (5) as follows—</p> <p>"(5) Subject to section 12 of the Industrial Training Act, the bankruptcy trustee or the Official Receiver may, on the application of any apprentice or artiled clerk to the bankrupt, or an agent of the apprentice or artiled clerk, instead of acting under subclause (2), transfer the indenture of apprenticeship or articles of agreement to some other qualified person. "</p> <p>(e) by deleting subclause (7):</p>		
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<p>70</p> <p>Bankruptcy trustee may apply for directions by the Court.</p>	<p>THAT, the Bill be amended by deleting clause 70.</p>	<p>Amendment agreed to.</p>
<p>71</p> <p>Application to the Court to reverse or modify bankruptcy trustee's decision.</p>	<p>THAT, the Bill be amended by deleting clause 71 and replacing with a new clause 71 as follows—</p> <p>Application to the Court to reverse or modify bankruptcy trustee's decision.</p> <p>71. (1) A person whose interests, monetary or otherwise, are detrimentally affected by an act or decision to which this section applies may</p>	<p>Amendment agreed to</p> <p>THAT, clause of the Bill be amended-</p> <p>(a) in subclause (1), by deleting the words “(including the bankruptcy or a creditor)”;</p> <p>(b) in subclause (2), by deleting the words “(bankruptcy trustee may summon bankrupt and others to be examined)”;</p> <p>(c) in subclause (3), by deleting the word “must” and substituting therefor the words “shall”;</p> <p>(d) in subclause (4), by deleting the words “(with or without such modifications as it considers appropriate)”.</p>

	<p>apply to the Court to reverse or modify the act or decision.</p> <p>(2) This section applies to—</p> <p>(a) an act or decision of the bankruptcy trustee; or</p> <p>(b) a decision of the Court in carrying out an examination under section 169.</p> <p>(3) The application must be made—</p> <p>(a) within twenty-one days after the act or decision; or</p>		
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	<p>(b) within such extended period as the Court may allow.</p> <p>(4) On the hearing of an application made under subclause (1), the Court shall—</p> <p>(a) confirm the bankruptcy trustee's act or decision;</p> <p>(b) modify the bankruptcy trustee's act or decision as it considers appropriate; or</p> <p>(c) quash the act or decision.</p>		
<p>74 Audit of bankruptcy trustee's accounts.</p>	<p>THAT, clause 74 of the Bill be amended in subclause (1) by—</p> <p>(a) deleting the expression “(bankruptcy trustee's final statement of receipts and payments); appearing immediately after the expression “section 73” in paragraph (b);</p> <p>(b) deleting the expression “(if any)” appearing immediately after the word “account” in paragraph (c);</p>	<p>THAT, clause 74 of the Bill be amended in subclause (1) by—</p> <p>(a) deleting the words “(bankruptcy trustee's final statement of receipts and payments); appearing immediately after the words “section 73” in paragraph (b); and</p> <p>(b) deleting the words “(if any)” appearing immediately after the word “account” in paragraph (c).</p>	<p>Amendment agreed to</p>

<p>75 Bankruptcy trustee may return or destroy accounting records.</p>	<p>THAT, the Bill be amended by deleting the words “twelve months” appearing immediately after the words “After the end of” and “After the end of” and substituting therefor the words “three years”;</p>	<p>THAT, clause 75 of the Bill be amended by deleting the words “twelve months” appearing immediately after the words “After the end of” and substituting therefor the words “three years”.</p>	<p>Amendment agreed to</p>
<p>76 Removal of trustee; vacation of office.</p>	<p>THAT, the Bill be amended by deleting clause 76 and replacing with a new clause 76 as follows—</p> <p>Removal of trustee; vacation of office.</p> <p>76. (1) Subject to subclause (2) and (3), a bankruptcy trustee appointed in respect of a bankrupt’s estate can be removed from office only by—</p> <p>(a) an order of the Court; or</p> <p>(b) a creditor’s meeting convened specifically for that purpose in accordance with the insolvency regulations.</p>	<p>THAT, the Bill be amended by deleting clause 76 and substituting therefor the following new clause —</p> <p>Removal of trustee; vacation of office.</p> <p>76. (1) Subject to subclause (2) and (3), a bankruptcy trustee appointed in respect of a bankrupt’s estate can be removed from office only by—</p> <p>(a) an order of the Court; or</p> <p>(b) a creditor’s meeting convened specifically for that purpose in accordance with the insolvency regulations.</p> <p>(2) If the Official Receiver is bankruptcy trustee, or a bankruptcy trustee is appointed by the Official Receiver or by the Court, a creditors meeting may be convened for the purpose of replacing the</p>	<p>Amendment agreed to.</p>

	<p>(2) If the Official Receiver is bankruptcy trustee, or a bankruptcy trustee is appointed by the Official Receiver or by the Court, a creditors meeting may be convened for the purpose of replacing the bankruptcy trustee only if—</p> <p>(a) the Official Receiver or that trustee considers it appropriate to do so;</p> <p>(b) the Court so directs; or</p> <p>(c) the meeting is requested by one of the bankruptcy trustee's creditors with the concurrence of not less than one-quarter, in value, of the creditors.</p> <p>(3) A bankruptcy trustee who is not also the Official Receiver vacates office—</p> <p>(a) on ceasing to be</p>	<p>bankruptcy trustee only if—</p> <p>(a) the Official Receiver or that trustee considers it appropriate to do so;</p> <p>(b) the Court so directs; or</p> <p>(c) the meeting is requested by one of the bankruptcy trustee's creditors with the concurrence of not less than one-quarter, in value, of the creditors.</p> <p>(3) A bankruptcy trustee who is not also the Official Receiver vacates office—</p> <p>(a) on ceasing to be authorised as an insolvency practitioner;</p> <p>(b) by giving thirty days' notice of resignation to the Court;</p> <p>(c) on giving notice to the Court that a final meeting has been held in accordance with section 252 and of the decision of that meeting;</p> <p>(d) if the relevant bankruptcy order is annulled.</p>
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	<p>authorised as an insolvency practitioner;</p> <p>(b) by giving thirty days' notice of resignation to the Court;</p> <p>(c) on giving notice to the Court that a final meeting has been held in accordance with section 252 and of the decision of that meeting;</p> <p>(d) if the relevant bankruptcy order is annulled.</p>		
<p>77</p> <p>When bankruptcy trustee and Official Receiver released from their obligations.</p>	<p>(1) "The term "is" was replaced with "should", and the words "with effect from whichever", and, "is appropriate" were replaced with the terms "on the happening" and "if" respectively.</p> <p>(a) The term "if" and "or by</p>	<p>(i) 77. (1) If the Official Receiver has ceased to be the bankruptcy trustee in respect of a bankrupt's estate and a person is appointed in the Official Receiver's place, the Official Receiver is released with effect from the whichever of the following is appropriate:</p> <p>(ii) (a) if the person is appointed by a general meeting of the bankrupt's creditors or by the Cabinet</p>	<p>(xiv)</p>

	<p>the cabinet secretary” was removed as unnecessary</p> <p>(b) The term “if” was removed as unnecessary</p> <p>(2) The term “is” was replaced with “shall be” and the words “with effect from the following times” was replaced with the term “if”</p> <p>(a) “cabinet secretary” was replaced with “official receiver”</p> <p>(e) The term “if:-” was added after the term section 76(6)</p> <p>(i) The terms “if” was removed as unnecessary and the term</p> <p>“Cabinet Secretary” was replaced with “Official Receiver”</p> <p>(ii) The term “if” was</p>	<p>Secretary—the time at which the Official Receiver gives notice to the Court that another person has been appointed as a replacement;</p> <p>(iii) (b) if the person is appointed by the Court—such time as the Court may determine.</p> <p>(iv) (2) If the Official Receiver, while acting as bankruptcy trustee, gives notice to the Cabinet Secretary that the administration of the bankrupt’s estate is for practical purposes complete, the Official Receiver’s release takes effect from such time as the Cabinet Secretary determines in writing.</p> <p>(v) (3) A person other than the Official Receiver who has ceased to be a bankruptcy trustee is released with effect from the following times:</p> <p>(vi) (a) in the case of a person who has been removed from office by a general meeting of the bankrupt’s creditors that has not resolved against the person’s release or who has died—the time at which a notice is given to the Court in accordance with the insolvency regulations that</p>	
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	<p>removed as unnecessary</p>	<p>the person has ceased to hold office:</p> <p>(vii) (b) in the case of a person who has been removed from office—</p> <p>(i) by a general meeting of the bankrupt's creditors that has resolved against the bankrupt's release;</p> <p>(ii) by the Court; or</p> <p>(iii) by the Cabinet Secretary,</p> <p>(viii) such time as the Cabinet Secretary may, on an application by that person, determine;</p> <p>(ix) (c) in the case of a person who has vacated office under section 76(4)—such time as the Cabinet Secretary may, on an application by that person, determine;</p> <p>(x) (d) in the case of a person who has resigned—such time as may be determined in accordance with the insolvency regulations;</p> <p>(xi) (e) in the case of a person who has vacated office in accordance with section 76(6)—</p> <p>(i) if the final meeting</p>
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	<p>referred to in that subclause has resolved against that person's release—such time as the Cabinet Secretary may, on an application made by that person, determine; and</p> <p>(ii) if that meeting has not so resolved—the time at which the person vacated office.</p> <p>(xii) (4) If a bankruptcy order is annulled, the person who is the bankruptcy trustee at the time of the annulment is released with effect from such time as the Court may determine.</p> <p>(xiii) (5) On being released under this section, the Official Receiver or a bankruptcy trustee is, with effect from the time specified in accordance with this section, discharged from all liability both in respect of acts or omissions occurring in the course of, or in relation to, administering the estate of the</p>	
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		<p>bankrupt concerned.</p> <p>(6) However, nothing in this section prevents the Court from exercising its powers under section 76 (liability of bankruptcy trustee for misapplication of money, etc.) in relation to a person who has been released under this section.</p>	
78	<p>Vacancy in office of bankruptcy trustee.</p> <p>(5) The bracketed words were removed as unnecessary</p> <p>(6) The bracketed words and the terms "or after the" were removed as unnecessary</p>	<p>In subclause (1) .Insert the word "the" between the words "in the office " and " of the bankruptcy trustee".</p> <p>Amendment to subsec (5) and (6) agreed to</p>	
79	<p>General control of bankruptcy trustee by the Court.</p> <p>(1) The bracketed words were removed as unnecessary and the term "below" was added after the term "subclause (2)" to read "subclause (2) below"</p>	<p>Agreed to but not necessary to add the word below after subclause(2).</p>	
80	<p>Liability of bankruptcy trustee for misapplication of money, etc.</p> <p>(1) The term "may" was inserted in between the terms "persons and make" to read "persons may make"</p> <p>(d)The bracketed words were removed as redundant</p> <p>(2) The bracketed words were</p>	<p>Insert a hyphen at the end of subclause (1),(3)and (4).</p>	

	removed as unnecessary (5) Was amended to read "The trustee shall not be liable for any loss or damage (6) The words "in such a case the" were replaced with "where a" (7) The words "apart from this section" were replaced with "under any other sections"		
Division 8— Creditors' meetings and creditors' comm ittee	The sub heading "Division 4" was amended to read "4"	THAT the Bill be amended by deleting the subheading " Division 8—Creditors' meetings and creditors' committee " and substituting therefor with the following new sub-heading- H—Creditors' meetings and creditors' committee	
81 Kinds of creditors' meetings.	Wholly deleted as repetition of clauses 52&53		Agreed to
82 Subsequent meetings of creditors.	(5) The term "section 63(5) or" was deleted		Amendment to delete section 63 (5) opposed since it guides the reader on the application of Part 3
83	Clause 83 was amended to read "notice was not given	Despite section 82, any resolution passed at a meeting of creditors , is valid whether or not some	

Meeting and resolution not defective for lack of notice.	notwithstanding subclause 82"	creditors have not received the notice unless the court orders otherwise.	
84 Appointment of chairperson to conduct creditors' meetings.	(2) The term "however" was replaced with "notwithstanding subclause 1", and the terms "if any" and "creditor or" were deleted as unnecessary.		Section 84 should be moved to the Schedule or regulations providing for the conduct of meeting of the creditor's Provide for a new schedule.
86 Bankruptcy trustee to report to creditors' meeting.		THAT clause 86 of the Bill be amended by deleting the words "or its adjournment" appearing immediately after the words "" meeting in paragraph (b).	
87 Who can attend creditors' meeting.		THAT clause 87 of the Bill be amended by deleting the words "(what votes can be counted for passing of resolutions at creditors' meeting)" appearing at the end of subclause (2)(a).	
92 Who can		THAT clause 92 of the Bill be amended by deleting the comma's appearing in subclause(1)(d) and (f).	

<p>represent creditors and bankrupt at creditors' meeting.</p>		<p>(2) (e) and (3)(a)(b) and (c) what votes can be counted for passing of resolutions at creditors' meeting and substituting therefor with a comma.</p>	
<p>93 Passing of resolutions at creditors' meetings.</p>		<p>THAT clause 93 of the Bill be amended by deleting the brackets appearing in subclauses (1)(a) and (b).</p>	
<p>94 What votes can be counted for passing of resolutions at creditors' meeting.</p>		<p>THAT clause 97 of the Bill be amended by deleting the words "(which is defined in subclause (2))" appearing in subclause (1)(a)</p>	
<p>98 Person disqualified from voting at creditor's meeting through preferential effect.</p>		<p>(xv) THAT clause 98 of the Bill be amended – (a) in subclause (1), by deleting the words "Those persons are—" (xvi) (a) that person's business partner, employer or employee;</p>	

		<p>(xvii) (b) a creditor that that person represents; and</p> <p>(xviii) (c) a business partner, employer, or employee of a creditor whom that person represents.”</p> <p>and substituting therefor with the following new subclause-</p> <p>(xix) (2) Those persons are—</p> <p>(xx) (a) that person’s business partner, employer or employee;</p> <p>(xxi) (b) a creditor that that person represents; and</p> <p>(xxii) (c) a business partner, employer, or employee of a creditor whom that person represents.</p> <p>(b) in subclause (2) by renumbering it as subclause (3)</p>	
<p>Division 9—Bankrupt’s property after bankruptcy</p>		<p>THAT the Bill be amended by deleting the sub-heading “Division 9—Bankrupt’s property after bankruptcy” and substituting therefor with the following new sub-heading-</p>	

		“I—Bankrupt’s property after bankruptcy”	
101 Creditors’ right to inspect documents.		<p>THAT clause 101 of the Bill be amended by deleting the words “(bankrupt may be required to attend creditors’ meeting and be questioned)” appearing in paragraph (b)</p>	
104 Status of property acquired during bankruptcy.		<p>THAT clause 104 of the Bill be amended –</p> <p>(a) by deleting the words “(whether in or outside Kenya)” appearing in subclause (1)(a);</p> <p>(b) in subclause (2), by deleting the words “(bankruptcy trustee cannot claim interest in land if bankrupt remains in possession until discharge);</p> <p>(c) in subclause (3), by deleting the words “(position of person who suffers loss as result of disclaimer).”</p>	
108 Certain payments to be applied in accordance with the Second Schedule.		<p>THAT clause 108 of the Bill be amended- by-</p> <p>(a) deleting the words “(Priority of payments to preferential creditors);”</p> <p>(b) in paragraph (a), by deleting the words “(bankrupt can be required to contribute to payment of debts);”;</p> <p>(c) in paragraph (b), by deleting the words “(Court may order money due to bankrupt to be assigned to bankruptcy trustee).”</p>	
109 When		<p>THAT clause 109 of the Bill be amended –</p> <p>(a) in subclause (2), by deleting the brackets;</p>	

<p>execution creditor may retain execution proceeds.</p>		<p>(b) in subclause (4), by deleting the “Division 19 (irregular transactions involving bankrupt)” and substituting therefor the words sub-part 5.</p>	
<p>111 Judicial enforcement officer to retain proceeds of execution for fourteen days after sale.</p>		<p>THAT clause 111 of the Bill be amended by- (a) deleting the brackets appearing in subclause (4)(a); (b) deleting the hyphens appearing in subclause (4)(b)(i) and (ii) and substituting therefor with a comma.</p>	
<p>113 Court may set aside rights conferred on bankruptcy trustee.</p>		<p>THAT clause 113 of the Bill be amended by deleting the words “(if any)”</p>	
<p>116 When execution or attachment completed for purposes</p>		<p>THAT clause 116 of the Bill be amended by deleting the words “(executions and attachments in good faith)” appearing immediately after the words section 115.</p>	

<p>of section 109 or 115.</p>			
<p>117 Bankruptcy trustee's interest in property passes to transferee.</p>		<p>THAT clause 117 of the Bill be amended in paragraph (b) by-</p> <p>(a) deleting the words "(executions and attachments in good faith)" appearing immediately after the words section 114;</p> <p>(b) deleting the words "(executions and attachments in good faith)" appearing immediately after the words section 115.</p>	
<p>Division 10— Disclaimers of bankrupt's property</p>		<p>THAT, the Bill be amended by deleting the heading to Division 10 and substituting therefor with the following new sub-heading as follows— "J— Disclaimers of bankrupt's property";</p>	
<p>118 Bankruptcy trustee may disclaim onerous property.</p>		<p>THAT the Bill be amended in subclause (1), by deleting the words "(bankruptcy trustee may be required to elect whether to disclaim)" appearing after the words "section 121".</p>	
<p>122 Liability for rent charge on bankrupt's land after</p>		<p>THAT clause 122 of the Bill be amended by deleting the brackets appearing g in subclause (1).</p>	

disclaimer.			
127 Bankruptcy trustee may be required to elect whether to disclaim liability under shares.		<p>THAT clause 127 be amended-</p> <p>(i) in subclause (1), by the words “ (bankruptcy trustee may disclaim onerous property)” appearing after the words “section 118”;</p> <p>(ii) in subclause (2)-</p> <p>(iii) by deleting the words “(which relates to the position of a person who sustains loss as result of disclaimer)” appearing immediately after the words “section 120”;</p> <p>(iv) by deleting the words “(which provides that the bankruptcy trustee may be required to elect whether to disclaim)” appearing after the words “section 121”.</p>	
128 Transfer of shares after disclaimer.		<p>THAT clause 128 of the Bill be amended –</p> <p>(a) in subclause (3), by deleting the hyphen and substituting therefor with a comma;</p> <p>(b) in subclause (4), by deleting the words “2013” and substituting therefor with the words “2014”.</p>	
Division 11— Goods held by		<p>THAT, the Bill be amended by deleting the heading</p>	

<p>bankrupt under credit purchase transaction</p>		<p>to Division 11 and substituting therefor with the following new sub-heading as follows— “K— Goods held by bankrupt under credit purchase transaction”;</p>	
<p>130 Interpretation: Division 11.</p>		<p>THAT clause 130 of the Bill be amended by deleting the hyphen appearing in paragraph (b) in the definition of the word “cash price” and substituting therefor with a comma.</p>	
<p>133 Creditor in possession of goods may prove in bankruptcy if bankruptcy trustee has not exercised powers.</p>		<p>THAT clause 133 of the Bill be amended –</p> <p>(a) by inserting the words “The creditor may prove in the bankruptcy for the amount ,not exceeding that limited by any relevant written law, that the creditor was entitled to recover from the bankrupt as debtor” immediately before the word “if” appearing in subclause (1) ;</p> <p>”</p> <p>(b) by deleting the words “(bankruptcy trustee’s powers in relation to goods that are subject to a credit purchase transaction)” appearing immediately after the words “section 132”.</p>	
<p>Division 12— Second bankruptcies</p>		<p>THAT, the Bill be amended by deleting the heading to Division 12 and substituting therefor with the following new sub-heading as follows— “L—Second bankruptcies”;</p>	
<p>135 Status of</p>		<p>THAT the Bill be amended in clause 135 (a) by deleting the word “However” appearing</p>	

<p>bankrupt's property on second bankruptcy.</p>		<p>in subclause (3) and substituting therefor with the words "Despite subclause (2)"; (b) in subclause (5). by deleting the words "(status of property acquired during bankruptcy)." appearing immediately after the words "section 104"</p>	
<p>Division 13- Persons jointly adjudged bankrupt</p>		<p>THAT, the Bill be amended by deleting the heading to Division 13 and substituting therefor with the following new sub-heading as follows— "M—Persons jointly adjudged bankrupt";</p>	
<p>Division 14— Duties of bankrupt</p>		<p>THAT, the Bill be amended by deleting the heading to Division 14 and substituting therefor with the following new sub-heading as follows— "N—Duties of bankrupt";</p>	
<p>141 Bankrupt to deliver property to bankruptcy trustee on demand.</p>		<p>THAT the Bill be amended by deleting the brackets appearing in subclause (5) and substituting therefor with a comma between the words "accordingly" and "in addition".</p>	
<p>142 Court may impose charge on bankrupt's property.</p>		<p>THAT clause 142 of the Bill be amended by deleting the brackets appearing in subclause (5)(b).</p>	

<p>146 Bankrupt to notify bankruptcy trustee of change in personal information.</p>		<p>THAT clause 146 of the Bill be amended by inserting the words “The bankrupt shall notify the bankruptcy trustee of the change” immediately before the words “Within seven days”.</p>	
<p>147 Bankrupt to give bankruptcy trustee financial information.</p>		<p>THAT clause 147 of the Bill be amended— (a) by deleting the brackets appearing in subclause (1); (b) by deleting the hyphen appearing in subclause (3)(b).</p>	
<p>Division 15— Restrictions on bankrupt during bankruptcy</p>		<p>THAT, the Bill be amended by deleting the heading to Division 15 and substituting therefor with the following new sub-heading as follows— “O—Restrictions on bankrupt during bankruptcy”;</p>	
<p>148 Interpretation: Division 15</p>		<p>THAT clause 148 of the Bill be amended – (a) in the marginal notes by deleting the words “Division 15” ; (b) by deleting the words “In this Division” and substituting therefor with the words “In this subpart”.</p>	
<p>150 Onus of</p>		<p>THAT clause 150 of the Bill be amended by deleting the words “(bankrupt can be required to contribute</p>	

proof if bankrupt defaults in making payment.		to payment of debts)" appearing immediately after the words "section 149".	
151 Prohibition of bankrupt entering business.		THAT, clause 151 of the Bill be amended in sub clause (1) by deleting the brackets and inserting a comma immediately after the word "Court".	Editorial to conform to drafting style
155 Bankrupt's right to inspect documents.		THAT, clause 155 of the Bill be amended in sub clause (2) (c) by deleting the brackets and inserting a comma immediately after the word "place"	Editorial to conform to drafting style
156 Bankrupt's right to inspect documents.		THAT, clause 156 of the Bill be amended— (a) in sub clause (1) by deleting the brackets and inserting two commas immediately after the word "person" and immediately after the word "trustee" respectively; (b) in sub clause (2) by deleting the words in the brackets immediately after the figure "152";	Editorial to conform to drafting style
157 Bankrupt prohibited from taking steps to		THAT, clause 157 of the Bill be amended in sub clause (2) by deleting the words in the brackets immediately after the figure "115";	Editorial to conform to drafting style

<p>defeat beneficial interests of others in bankrupt's property.</p>			
<p>159 Bankruptcy trustee entitled to require bank to search records relating to bankrupt's account.</p>	<p>THAT, clause 159 of the Bill be amended in sub clause (1) by deleting the brackets and inserting two commas immediately after the word "name" and immediately after the word "aliases" respectively;</p>		<p>Editorial to conform to drafting style</p>
<p>PART III Division 16- Provision allowed for bankrupt during bankruptcy</p>	<p>THAT, the Bill be amended by deleting the phrase "Division 16" in the sub-heading and substituting therefor "p"</p>		
<p>160 Bankrupt entitled to retain certain assets.</p>	<p>THAT, clause 160 of the Bill be amended— (a) in sub clause (2) by deleting the brackets and inserting two commas immediately after the word "effects" and immediately after the word "clothing" respectively; (a) in sub clause (3)— (i) paragraph (a) by deleting the hyphen</p>		<p>Editorial to conform to drafting style</p>

		<p>immediately after the word “trade” and substituting therefor a comma;</p> <p>(ii) paragraph (b) by deleting the hyphen immediately after the word “effects” and substituting therefor a comma; and</p> <p>(iii) paragraph (c) by deleting the hyphen immediately after the word “vehicle” and substituting therefor a comma;</p>	
161 Bankrupt may retain certain assets with consent of creditors.		THAT , clause 161 of the Bill be amended by deleting all the words in the brackets immediately after the figure “160”.	Editorial to conform to drafting style
162 Retention of assets not to affect rights under charge or hire purchase agreement.		THAT , clause 162 of the Bill be amended in sub clause (1) by deleting all the words in the brackets immediately after the figures “160” and “161” respectively;	Editorial to conform to drafting style
164 Relative or		THAT , clause 164 of the Bill be amended by deleting all the words in the brackets immediately	Editorial to conform to drafting style

<p>dependant entitled to exercise bankrupt's right to retain assets.</p>		<p>after the figures "160" and "161" respectively.</p>	
<p>165 Bankruptcy trustee may make allowance to bankrupt.</p>		<p>THAT, clause 165 of the Bill be amended— (a) by deleting the number 166 and re-numbering the clause as 163; (b) by deleting all the words in the brackets immediately after the figure "160".</p>	<p>Editorial</p>
<p>PART III Division 17— Powers of bankruptcy trustee and the Court to examine bankrupt and others</p>		<p>THAT, the Bill be amended by (a) deleting the phrase "Division 17" in the sub-heading and substituting therefor "Q" (a) deleting the phrase "Sub-division 1"</p>	<p>Editorial to conform to drafting style</p>
<p>171 Creditor may inspect record of examination</p>		<p>THAT, clause 171 of the Bill be amended by deleting all the words in the brackets immediately after the figures "168";</p>	<p>Editorial to conform to drafting style</p>
<p>173</p>		<p>THAT, clause 173 of the Bill be amended by</p>	<p>Editorial to conform to</p>

<p>Examination provisions also apply when bankruptcy trustee appointed interim trustee in respect of debtor's property.</p>		<p>deleting all the words in the brackets immediately after the figures "32";</p>	<p>drafting style</p>
<p>PART III Division 17</p>		<p>THAT, the Bill be amended by (a) deleting the phrase "Division 17" in the sub-heading and substituting therefor "S"; (b) deleting the phrase "Sub-division 1"</p>	<p>Editorial to conform to drafting style</p>
<p><i>PART III Subdivision 2 Public examination before the Court</i></p>		<p>THAT, the Bill be amended by deleting the subheading "Sub-division 2 and substituting therefor with the following new subheading- <i>"B-Public examination before the Court"</i></p>	
<p>176 Court to hold public examination if bankruptcy</p>		<p>THAT, clause 167 of the Bill be amended— (a) in sub clause (1) paragraph (b) by deleting the hyphen immediately after the word "Court" and substituting therefor a comma; and (b) in sub clause (2) by deleting the sub clause</p>	<p>Editorial to conform to drafting style Redrafted to enhance clarity</p>

<p>trustee or creditors require.</p>		<p>and substituting therefor the following—</p> <p>“(2) On the hearing of an application made under subclause (1), the Court shall, subject to subclause (3), make an order directing the bankrupt to be publicly examined before the Court and shall fix a time and date for the holding of the examination, not be earlier than fourteen days from the date of the order, unless the Court is of the opinion that there are compelling reasons for holding the examination sooner.</p>	
<p>185 No privilege against self-incrimination, but statements not generally admissible in criminal proceedings against their maker.</p>		<p>THAT, clause 185 of the Bill be amended—</p> <p>(a) in sub clause (1) by deleting the brackets and inserting two commas immediately after the words “person” and immediately after the word “bankrupt” respectively;</p> <p>(b) in sub clause (4) (a) (i) by deleting all the words in the brackets immediately after the word “Code”;</p> <p>(c) in sub clause (4) (a) (ii) by deleting all the words in the brackets immediately after the letter “(d)”;</p>	<p>Editorial to conform to drafting style</p>
<p>187 —Entitlement of examinee to be represented.</p>		<p>THAT, clause 187 of the Bill be amended in sub clause (1) by deleting the brackets and inserting two commas immediately after the words “person” and immediately after the word “bankrupt” respectively;</p>	<p>Editorial to conform to drafting style</p>

<p>PART III Division 18— Status of bankrupt's contracts</p>		<p>THAT, the Bill be amended by deleting the phrase "Division 18" in the title to the Sub part;</p>	
<p>188 Bankruptcy trustee may continue or disclaim bankrupt's contracts entered into before bankruptcy commenced.</p>		<p>THAT, clause 188 of the Bill be amended in paragraph (b) by deleting the paragraph and substituting therefor the following— “(b) disclaim the contract if it is onerous property for purposes of section 118”;</p>	<p>Redrafted to enhance clarity</p>
<p>190 Transaction with bankrupt made in ignorance of bankruptcy.</p>		<p>THAT, clause 190 of the Bill be amended— (a) in sub clause (1) by deleting the sub clause and substituting therefor the following— “(1) This section applies to a payment of money or a delivery of property to a person who is adjudged bankrupt whether the payment or delivery is made— (a) on the order of the person; or (b) to an assignee, or to the order of an assignee, from the person. (b) in sub clause (2) (a) by deleting the expression (a) appearing immediately after the phrase “subclause 1”.</p>	<p>Redrafted to enhance clarity</p>

PART III Division 19— Irregular transactions involving bankrupt		THAT , the Bill be amended by deleting the phrase “Division 19” in the title to the Sub part;	
193 Application of D 19.		THAT , clause 193 of the Bill be amended— (a) in sub clause (1) by deleting the word “Division” and substituting therefor the word “Sub part”; (b) in sub clause (2) by deleting the word “Division” and substituting therefor the word “Sub part”.	Editorial to conform to drafting style
194 Power to extent periods specific Division.		THAT , clause 194 of the Bill be amended— (a) in the opening sentence by deleting the word “Division” and substituting therefor the word “Sub part” wherever appearing; (b) in paragraph (a) by deleting the hyphen immediately after the word “application” and substituting therefor a comma; (c) in paragraph (b) by deleting the hyphen immediately after the word “pending” and substituting therefor a comma;	Editorial to conform to drafting style
195 Insolvent transactions may be cancelled by bankruptcy trustee.		THAT , clause 195 of the Bill be amended by deleting the word “Division” and substituting therefor the word “Sub part” wherever appearing in that clause.	Editorial to conform to drafting style

196 Meaning of insolvent transaction for purposes of section 195.		THAT , clause 196 of the Bill be amended— (a) in sub clause (1) by deleting the word “sections” and substituting therefor the word “section; (b) in sub clause (2) by deleting the brackets and inserting a comma immediately after the word “money”.	Editorial to conform to drafting style
200 Charge for new consideration or replacement charge not affected.		THAT , clause 200 of the Bill be amended in sub clause (1) by deleting all the words in the brackets immediately after the figure “199”;	Editorial to conform to drafting style
202 Charge for unpaid purchase price given after sale of property.		THAT , clause 202 of the Bill be amended by— (a) deleting all the words in the bracket immediately after the figure “199”; and (b) deleting the brackets and inserting a comma immediately after the word “money”	Editorial to conform to drafting style
203 Appropriation of payments by bankrupt to secured		THAT , clause 203 of the Bill be amended in sub clause (1) by— (a) deleting all the words in the bracket immediately after the figure “201”; (b) deleting all the words in the bracket immediately after the figure “202”;	Editorial to conform to drafting style

creditor.			
204 Charge agreed to before specified period not to be cancelled.		THAT , clause 204 of the Bill be amended by deleting all the words in the bracket immediately after the figure “199”;	Editorial to conform to drafting style
206 Gift by bankrupt between two and five years before bankruptcy can be cancelled by bankruptcy trustee if bankrupt was unable to pay debts		THAT , clause 206 of the Bill be amended— (a) in the marginal note by deleting the marginal note and substituting therefor the following— “Gift by bankrupt made within two years before bankruptcy can be cancelled. (b) in sub clause (1) (a) by deleting the paragraph and substituting therefor the following— “ (a) the bankrupt made the gift two years, before the commencement of the bankruptcy; and	Redrafted to enhance clarity
209 Limits on what can be recovered.		THAT , clause 209 of the Bill be amended— (a) in the opening sentence by deleting all the words in the bracket immediately after the figure “208”; (b) in paragraph (b)—	Editorial to conform to drafting style

<p>210 Bankruptcy trustee may recover difference in value if transaction is found to be undervalue.</p>		<p>THAT, clause 210 of the Bill be amended in sub clause (1) by deleting all the words in the bracket immediately after the figure "211".</p> <p>(i) sub paragraph (i) by deleting the hyphen immediately after the word "gift" and substituting therefor a comma;</p> <p>(ii) sub paragraph (ii) by deleting the hyphen immediately after the word "applies" and substituting therefor a comma.</p>	<p>Editorial to conform to drafting style</p>
<p>211 Court may order recipient of bankrupt's contribution to property of another to pay value to bankruptcy</p>		<p>THAT, clause 211 of the Bill be amended in sub clause (3) by deleting all the words in the bracket immediately after the figure "212".</p>	<p>Editorial to conform to drafting style</p>

trustee.			
212 Court's powers in relation to bankrupt's contribution to recipient's property.		<p>THAT, clause 212 of the Bill be amended—</p> <p>(a) in sub clause (1) by inserting a comma immediately after the word “contribution” and deleting the brackets thereof;</p> <p>(b) in sub clause (1) by deleting all the words in the bracket immediately after the figure “211”;</p> <p>(c) in sub clause (3) by inserting a comma immediately after the word “also” and deleting the brackets thereof ;</p>	Editorial to conform to drafting style
PART III Division 20 Processing of creditors' claims against bankrupt's estate		<p>THAT, the Bill be amended by deleting the phrase “Division 20” in the title to the Sub part;</p>	
214 Interpretation: Division 20		<p>THAT, clause 214 of the Bill be amended in sub clause (1) by deleting the word “Division” and substituting therefor the word “Sub part”.</p>	Editorial to conform to drafting style
215 What debts are provable debts.		<p>THAT, clause 215 of the Bill be amended in sub clause (1)—</p> <p>(a) by deleting the word “Division” and substituting therefor the word “Sub part”;</p> <p>(b) paragraph (b) by deleting the words “because of” and substituting therefor the</p>	Editorial to conform to drafting style

		words "owing to".	
216	Procedure for proving debt: creditor to submit claim form.	<p>THAT, clause 216 of the Bill be amended—</p> <p>(a) in sub clause (1) by deleting the brackets and inserting two commas immediately after the words "creditor" and immediately after the word "claim" respectively;</p> <p>(b) by deleting sub clause (3) and substituting therefor the following—</p> <p>"For purposes of subclause (1), the deadline for submission of the claims shall be specified by the bankruptcy trustee in the prescribed form;</p>	Redrafted to enhance clarity
218	Bankruptcy trustee to give creditor notice of grounds of rejection.	<p>THAT, clause 218 of the Bill be amended by deleting the clause and substituting therefor the following—</p> <p>"Upon examination and determination of the claims under section 217, the bankruptcy trustee shall immediately, in the prescribed form, notify each creditor of the determination and the reasons thereof"</p>	Redrafted to enhance clarity
219	Bankruptcy trustee's power to obtain evidence of debt.	<p>THAT, clause 219 of the Bill be amended in sub clause (2) (b) by deleting the hyphen immediately after the word "rejected" and substituting therefor a comma.</p>	Editorial to conform to drafting style
220	Notice by	<p>THAT, clause 220 of the Bill be amended—</p> <p>(a) in sub clause (1) by inserting the phrase "in</p>	Redrafted to enhance clarity

<p>bankrupt or creditor to bankruptcy trustee to allow or reject creditor's claim.</p>		<p>the prescribed form" between the words "notice" and "to";</p> <p>(b) in sub clause (3) by—</p> <p>(i) deleting the word "shall" and substituting therefor the word "may";</p> <p>and</p> <p>(ii) by deleting the hyphen immediately after the word "substantiated" and substituting therefor a comma;</p> <p>(iii) deleting the last sentence in sub clause (3) and inserting the following new paragraph (c)—</p> <p>" (c) such other order of ancillary nature as it may consider appropriate".</p>	
<p>221 Court may cancel creditor's claim.</p>		<p>THAT, clause 221 of the Bill be amended in sub clause (1) by inserting the phrase "in the prescribed form" between the words "Court" and "for".</p>	<p>Amended to require that application be in prescribed form for purposes of convenience</p>
<p>222 Power of court to quash or vary bankruptcy trustee's decision rejecting creditor's</p>		<p>THAT, clause 222 of the Bill be amended—</p> <p>(a) in sub clause (1) by inserting the phrase "in the prescribed form" between the words "Court" and "to";</p> <p>(c) in sub clause (3)—</p> <p>(a) by deleting the word "shall" and substituting therefor the word "may";</p> <p>and</p> <p>(b) paragraph (a) by deleting the hyphen immediately after the word "justified"</p>	<p>Redrafted for clarity</p> <p>Redrafted to retain the court's discretion in making orders</p> <p>Editorial to conform to drafting style</p>

claim.		<p>and substituting therefor a comma;</p> <p>(c) paragraph (b) by deleting the hyphen immediately after the word “justified” and substituting therefor a comma;</p> <p>(d) deleting the last sentence in sub clause (3) and inserting the following new paragraph (c)—</p> <p>“(c) quash the decision if it considers that that the bankruptcy trustee’s decision was wholly unjustified”.</p>	
223 Applications to the Court in relation to creditor’s claim: who the parties to the proceedings are.		<p>THAT, clause 223 of the Bill be amended in the marginal note by deleting it and substituting therefor the following—</p> <p>“Inclusion of bankrupt or creditor as parties in the proceedings”</p>	
224 Court may make order as to costs.		<p>THAT, clause 224 of the Bill be amended in paragraph (c) by deleting the brackets and inserting a comma immediately after the word “proceedings”.</p>	Editorial to conform to drafting style
227 Realisation of property that is subject to a		<p>THAT, clause 227 of the Bill be amended in sub clause (2) by deleting all the words in the bracket immediately after the figure “230”.</p>	Editorial to conform to drafting style

security.			
228 Valuation of charge held by creditor and claim for balance due.		THAT , clause 228 of the Bill be amended in sub clause (2) by deleting all the words in the bracket immediately after the word “charge”.	Editorial to conform to drafting style
233 Application to court to determine amount of uncertain creditor’s claim.		THAT , clause 233 of the Bill be amended— (a) in sub clause (1) by deleting the sentence after paragraph (b) and substituting therefor the following— “the creditor may apply to the Court for an order determining the amount of the creditor’s claim” (b) deleting sub clause (2).	Redrafted for elegance
235 Bankruptcy trustee’s duty when mutual dealings have occurred between the bankrupt and other persons.		THAT , clause 235 of the Bill be amended— (a) in paragraph (a) by deleting the hyphen immediately after the word “interest” and substituting therefor a comma; (b) in paragraph (b) by deleting the hyphen immediately after the word “interest” and substituting therefor a comma.	Editorial to conform to drafting style

<p>237 Post- bankruptcy interest payable at prescribed rate if surplus remains.</p>		<p>THAT, clause 237 of the Bill be amended in sub clause (3) by deleting the paragraph titled "Example"</p>	<p>Editorial to conform to drafting style/Kenyan laws do not provide examples</p>
<p>241 Secured creditor can prove as unsecured creditor if security is void or partly void.</p>		<p>THAT, clause 241 of the Bill be amended— (a) in paragraph (a) by deleting the hyphen immediately after the word "void" and substituting therefor a comma; (b) in paragraph (b) by deleting the hyphen immediately after the word "void" and substituting therefor a comma.</p>	<p>Editorial to conform to drafting style</p>
<p>243 Company may prove for unpaid calls.</p>		<p>THAT, clause 243 of the Bill be amended— (a) in sub clause (1) by deleting the brackets and inserting a comma immediately after the word "company"; (b) in sub clause (2) paragraph (b) by deleting the hyphen immediately after the word "agree" and substituting therefor a comma.</p>	<p>Editorial to conform to drafting style</p>
<p>244 When guarantor for bankrupt may prove claim.</p>		<p>THAT, clause 244 of the Bill be amended— (a) in sub clause (1) (b) by deleting the brackets and inserting a comma immediately after the word "liability";</p>	<p>Editorial to conform to drafting style</p>

<p>PART III Division 21— Distribution of bankrupt's estate</p>		<p>THAT, the Bill be amended by deleting the phrase "Division 21" in the title to the Sub part.</p>	<p>Editorial to conform to drafting style</p>
<p>245 Interpretation : Division 21</p>		<p>THAT, clause 245 of the Bill be amended in the first line if clause 245 by deleting the word "Division" and substituting therefor the word "Sub part".</p>	<p>Editorial to conform to drafting style</p>
<p>246 Preferential debts: priority of debts.</p>		<p>THAT, clause 246 of the Bill be amended by deleting the clause.</p>	<p>It is proposed that these are details which should be taken to the Second Schedule.</p>
<p>247 Priority ranking of debts owed to bankrupt's spouse.</p>		<p>THAT, clause 247 of the Bill be amended by— (a) deleting the words in the brackets immediately after the word "who"; (b) deleting the opening sentence and substituting therefor the following— "The debts referred in subclause (1)—"</p>	<p>Removing unnecessary phrase Redrafted for clarity</p>
<p>251 Final distribution of bankrupt's estate.</p>		<p>THAT, clause 251 of the Bill be amended— (a) in sub clause (5) by deleting the sub clause and substituting therefor the following— "After paying the debts referred section 237 and 246 the bankruptcy trustee shall pay any</p>	<p>Redrafted for clarity</p>

		surplus to the bankrupt” (b) in sub clause (6) by deleting the words in the brackets immediately after the figure “213”;	
252 Final meeting of creditors.		THAT , clause 252 of the Bill be amended— (a) in sub clause (4) by deleting the all the words in the brackets immediately after the word “meeting”; (b) in sub clause (6) deleting the opening sentence and substituting therefor the following— “The bankruptcy trustee may not summon a final general meeting unless one of the following conditions has been satisfied—“	Editorial to conform to drafting style Redrafted for clarity
PART III Division 22— Discharge of bankrupts from bankruptcy		THAT , the Bill be amended by deleting the phrase “Division 22” in the title to the Sub part;	
253 Automatic discharge three years after bankrupt lodges statement of financial position.		THAT , clause 253 of the Bill be amended— (a) in sub clause (2) by deleting the brackets and inserting two commas immediately after the word “effects” and immediately after the word “clothing” respectively; (a) in sub clause (1) by deleting the words in the brackets immediately after the figure “50”; (b) in sub clause (2) by deleting the word “However” at the beginning of the clause; (c) in sub clause (2) (a) by deleting the words in the brackets immediately after the figure “255”; (d) in sub clause (2) (b) by deleting the words in	Drafted for clarity and elegance Editorial to conform to drafting style

		the brackets immediately after the figure "179";	
255 Right of creditor to object to automatic discharge.		THAT, clause 255 of the Bill be amended in sub clause (1) by deleting all the in the brackets immediately after the word "Receiver"	Editorial to conform to drafting style
257 Bankrupt may apply for early discharge.		THAT, clause 257 of the Bill be amended— (a) in sub clause (2) by deleting the word "However" at the beginning of the clause and substituting therefor the words "Despite subclause (1)"; (b) in sub clause (2) by deleting the words in the brackets immediately after the figure "179";	Redrafted for clarity
259 Bankruptcy trustee to lodge report with the Court in specified circumstances.		THAT, clause 259 of the Bill be amended— (a) in sub clause (1) (c) by deleting the words in the brackets immediately after the figure "179"; (b) in sub clause 3) by deleting the words "Division 17 (Powers of bankruptcy trustee and Court to examine bankrupt and others)" and substituting therefor the words "Public examination of a bankrupt before a court under sections 176 to 187"	Editorial to conform to drafting style
261 Power of the		THAT, clause 261 of the Bill be amended— (a) in sub clause (1) by deleting the words in the	Editorial to conform to drafting style

Court to grant or refuse discharge.		brackets immediately after the figures “257 and 258 respectively”; (b) in sub clause (1) (b) by deleting the brackets immediately after the word “conditions” and substituting therefor a comma”;	
263 Court may quash order discharging bankrupt.		THAT , clause 263 of the Bill be amended in sub clause (7) by deleting the brackets immediately after the word “application” and substituting therefor a comma”;	Editorial to conform to drafting style
PART III Division 23 — Annulment of bankruptcy orders		THAT , the Bill be amended by deleting the phrase “Division 23” in the title to the Sub part;	
271 Court may annul bankruptcy order in certain circumstances.		THAT , clause 271 of the Bill be amended in sub clause (2) (d) by deleting the words “Division 24 of Part III or a voluntary arrangement under Division 1 of Part IV” and substituting therefor the words “this Act”;	Editorial to conform to drafting style Redrafted for clarity

			THAT, the Bill be amended by deleting the phrase "Division 24" in the title to the Sub part.	(v)
274 Interpretation: Division 24			THAT, clause 274 of the Bill be amended in first line by deleting the word "Division" and substituting therefor the words "Sub part";	(vi) Editorial to conform to drafting style
278 Composition not binding unless approved by the Court.			THAT, clause 278 of the Bill be amended in sub clause (3) by deleting the words in the brackets immediately after the figures "275 and 276 respectively".	Editorial to conform to drafting style
280 Deed of composition to be executed.			THAT, clause 280 of the Bill be amended in sub clause (4) by deleting the words in the brackets immediately after the figure "273 (1)".	Editorial to conform to drafting style
284 Procedure following approval of composition by the Court.			THAT, clause 284 of the Bill be amended in sub clause (1) paragraph (b) by deleting the hyphen immediately after the word "Receiver" and substituting therefor a comma.	
286 Jurisdiction of the Court in relation to composition			THAT, clause 286 of the Bill be amended in sub clause (2) paragraph (a)— (a) by deleting the hyphen immediately after the word "witnesses" and substituting therefor a comma; and (b) by deleting the words "Division 17 and	Editorial to conform to drafting style

	and deed of composition		substituting therefor the words "sections 176 to 187".	
295	Offence for bankrupt to leave Kenya without consent.		<p>THAT, clause 295 of the Bill be amended in sub clause (1)—</p> <p>(a) paragraph (a) by deleting the words "(either temporarily or permanently)" appearing immediately after the word "Kenya";</p> <p>(b) paragraph (c) by deleting the words "(either temporarily or permanently)" appearing immediately after the word "Kenya".</p>	<p>Drafted to remove unnecessary words</p> <p>Editorial to conform to drafting style</p>
299	When bankrupt presumed not to have kept or preserved proper records.		<p>THAT, clause 299 of the Bill be amended in sub clause (3)—</p> <p>(a) paragraph (a) by deleting the words (if applicable) appearing immediately after the figure "(2)";</p> <p>(b) paragraph (b) by deleting the words (with the original invoices) appearing immediately after the word "business".</p>	<p>Drafted to remove unnecessary words</p> <p>Editorial to conform to drafting style</p>
300	Offence by bankrupt in relation to management of companies.		<p>THAT, clause 300 of the Bill be amended in sub clause (1) (a) by deleting the words in the brackets immediately after the figure "151".</p>	<p>Editorial to conform to drafting style</p>
301 Other			<p>THAT, clause 301 of the Bill be amended—</p> <p>(a) in sub clause (1) by deleting the words "(if</p>	<p>Drafted to remove unnecessary words</p>

<p>bankruptcy offences.</p>		<p>not the bankruptcy trustee)" appearing immediately after the word "Receiver" in paragraphs (a) and (b) respectively;</p> <p>(b) in sub clause (1) by deleting the words "(either alone or jointly with one or more other persons)" appearing immediately after the word "bankruptcy".</p> <p>THAT, the Bill be amended by deleting the phrase "Division 1" in the title to the Sub part.</p>	<p>Editorial to conform to drafting style</p>
<p>PART IV Division 1 Subdivision 1</p> <p>ALTERNATIVES TO BANKRUPTCY: NATURAL PERSONS</p> <p>Division 1— Voluntary arrangements</p> <p><i>Subdivision 1— Ordinary procedure</i></p>			<p>Editorial to conform to drafting style</p>
<p>302</p>		<p>THAT, clause 301 of the Bill be amended—</p>	<p>Drafted to remove</p>

<p>Interpretation : Division 1.</p>		<p>(a) in sub clause (1) first line by deleting the word “Division” and substituting therefor the words “Part”;</p> <p>(b) in sub clause (2) deleting the word “Division” and substituting therefor the words “Part”.</p>	<p>unnecessary words</p> <p>Editorial to conform to drafting style</p>
<p>303 When application for interim order can be made.</p>		<p>THAT, clause 301 of the Bill be amended in sub clause (1) by deleting the word “Division” and substituting therefor the words “Part”;</p>	<p>Drafted to remove unnecessary words</p> <p>Editorial to conform to drafting style</p>
<p>304 Effect of application for interim order.</p>		<p>THAT, clause 304 of the Bill be amended in sub clause (1)—</p> <p>(a) by deleting the words in the brackets immediately after the figure “303”;</p> <p>(b) in paragraph (a) by deleting the word “Division” and substituting therefor the words “Part”.</p>	
<p>305 Power of the Court to make interim order.</p>		<p>THAT, clause 305 of the Bill be amended—</p> <p>(a) in sub clause (1) by deleting the words in the brackets immediately after the figure “303”;</p> <p>(b) in sub clause (1) by deleting the word “Division” and substituting therefor the words “Part”;</p> <p>(c) in sub clause (4) by deleting the word “Division” and substituting therefor the</p>	<p>Drafted to remove unnecessary words</p> <p>Editorial to conform to drafting style</p>

<p>306 Provisional supervisor to report on debtor's proposal.</p>		<p>words "Part". THAT, clause 306 of the Bill be amended in sub clause (1) by deleting the word "(if it has ceased to have effect)" appearing immediately after the word "or".</p>	<p>Drafted to remove unnecessary words Editorial to conform to drafting style</p>
<p>307 Debtor's proposal and provisional supervisor's report.</p>		<p>THAT, clause 305 of the Bill be amended in sub clause (1)— (a) in sub clause (1) paragraph (a) by deleting the word "Division" and substituting therefor the words "Part"; (b) in sub clause (1) paragraph (c) by deleting the hyphen immediately after the word "Receiver" and substituting therefor a comma; (c) in sub clause (3) by deleting the opening sentence and substituting therefor the following— "(3) If the provisional supervisor is of the opinion that the debtor is an undischarged bankrupt, that supervisor shall, within fourteen days after receiving the document and statement mentioned in subclause (2), submit a report to the Court stating—</p>	<p>Drafted to remove unnecessary words Editorial to conform to drafting style</p>
<p>309 Conduct of creditors' meeting:</p>		<p>THAT, clause 309 of the Bill be amended— (a) in sub clause (1) by deleting the brackets and inserting a comma after the word "proposal";</p>	<p>Drafted to remove unnecessary words Editorial to conform to</p>

consideration of debtor's proposal.		<p>(b) in sub clause (5) by deleting the word "be" immediately after the word "may";</p> <p>(c) in sub clause (9) by deleting the words "or further adjourned" after the word "adjourned".</p>	drafting style
310 Approval of debtor's proposal.		<p>THAT, clause 310 of the Bill be amended—</p> <p>(a) in sub clause (1) by deleting the words in the brackets immediately after the figure "309";</p> <p>(b) in sub clause (2) by deleting the clause and substituting therefor the following— " (2) The debtor's proposal is approved if it is endorsed by a majority, in number and value, of the creditors of each group present, either in person or by proxy, at the meeting of creditors".</p> <p>(c) in sub clause (7) by deleting the brackets and inserting a comma after the word "proposal";</p> <p>(d) in sub clause (8) by deleting the clause and substituting therefor the following— "(8)The Court may make an order under subclause (7)(a) even if the debtor's proposal was not approved at the creditors' meeting only if the proposal—"</p>	<p>Drafted to remove unnecessary words</p> <p>Editorial to conform to drafting style</p>
312 Additional effect on undischarged bankrupt.		<p>THAT, clause 312 of the Bill be amended in sub clause (1) paragraph (b) by deleting the hyphen immediately after the word "section" and substituting therefor a comma.</p>	Editorial to conform to drafting style

<p>313 Right to challenge decision taken at creditors' meeting.</p>	<p>THAT, clause 313 of the Bill be amended— (a) in sub clause (2) paragraph (d) by deleting the hyphen immediately after the word “bankrupt” and substituting therefor a comma. (b) in sub clause (4) paragraph (b) by deleting the hyphen immediately after the word “applies” and substituting therefor a comma.</p>	<p>Editorial to conform to drafting style</p>
<p>314 Implementation and supervision of voluntary arrangement.</p>	<p>THAT, clause 314 of the Bill be amended in sub clause (2) by inserting the words in “prescribed form” immediately after the word “apply”.</p>	<p>Amended to require that application be in prescribed form for purposes of convenience</p>
<p><i>PART IV</i> <i>Subdivision 2—</i> <i>Expedited procedure</i></p>	<p>THAT, the Bill be amended by deleting the phrase “Sub-division 2” in the title to the Sub part;</p>	
<p>315 Expedited voluntary arrangement procedure: availability.</p>	<p>THAT, clause 315 of the Bill be amended by in sub clause (6) paragraph (b) by deleting all the words in brackets immediately after the word “arrangements”</p>	<p>Editorial to conform to drafting style</p>
<p>317</p>	<p>THAT, clause 317 of the Bill be amended in sub clause (2) by deleting the opening sentence and substituting therefor the following—</p>	<p>Redrafted for clarity and elegance</p>

		<p>“An application under subclause (1) may not be made—”</p>	
318		<p>THAT, clause 318 of the Bill be amended in sub clause (2) paragraph (b) by deleting all the words in the brackets immediately after the word “person”.</p> <p>THAT the Bill be amended by deleting the heading to Subdivision 3 and substituting therefor with the following new heading-</p> <p>“Criminal conduct under the division”</p>	
<p><i>Subdivision 3 of Part IV—Criminal conduct under the Division</i></p>			
320	<p>Offence for debtor to make false representation for purpose of obtaining creditors’ approval.</p>	<p>THAT Clause 320 be amended insubclause (4), by inserting the letter “s” immediately after the word “year” .</p>	
321	<p>Prosecution</p>	<p>THAT Clause 321 be amended in subclause (2) by-(a) inserting the words “on request” at the</p>	

of delinquent debtors.		beginning of paragraph (2)(b); (b) deleting the brackets appearing in paragraph (2)(b)(ii); (c) deleting the words "as either of them specifies" appearing immediately after paragraph (b)(ii) of subclause (2)	
Division 2 of Part IV Summary instalment orders		THAT the Bill be amended by deleting the heading Division 2 of Part IV and substituting with a new heading as follows- "B –Summary Instalment orders"	
322 What is a summary instalment order?		THAT clause 322 be amended by inserting the word "to" between the words "debtor" and "pay".	
323 Who can apply for summary instalment order.		THAT clause 323 be amended by deleting the word "may" appearing between the words "Receiver" and "make".	
324 Requirements for applications		THAT clause 324 be amended – (a) in subclause (2)(b)(ii) by deleting the words "the shilling" and substituting therefor with the words "the shillings"; and	

made by debtors.		<p>(b) by deleting the hyphen appearing in subclause (2)(d)(ii) and substituting therefor with a comma between the words "necessary" and "the debtor";</p> <p>(c) by deleting the brackets appearing in subclause (2)(e)(viii) and inserting the word "and" at the end of that paragraph.</p>	
<p>325 Official Receiver may make summary instalment order.</p>		<p>THAT clause 325 be amended-</p> <p>(a) by deleting the word "may" appearing between the words "Official Receiver" and "make" and substituting therefor with the word "may";</p> <p>(b) in subclause (3), by deleting the words "(appointment of supervisors) may" and substituting with the word "shall" and deleting the word "may" appearing after the words "Official Receiver" and substituting therefor with the word "shall".</p>	
<p>327 Appointment of supervisors.</p>		<p>THAT clause 327 be amended in subclause (3)(a) by deleting the words "(role of supervisors)"</p>	
<p>328 Role of supervisors.</p>		<p>THAT clause 328 be amended in subclause (3) by deleting the word "may" and substituting therefor with the word "shall".</p>	

<p>329 Power of Official Receiver to require supervisor or past supervisor to provide documents.</p>		<p>THAT clause 329 be amended in subclause (1) by deleting the word “may” and substituting therefor with the word “shall” and by deleting the brackets and substituting therefor with a comma between the words “period ” and “being”.</p>	
<p>330 Termination of supervisor’s appointment for failure to supervise adequately.</p>		<p>Make it mandatory THAT the Bill be amended by deleting clause 330 and substitute with the following-</p> <p>330. The Official Receiver shall terminate the supervisor’s appointment if he is of the opinion that the supervisor has failed to supervise the debtor’s compliance adequately, and shall appoint a replacement supervisor.</p>	
<p>331 Period for payment of instalments.</p>		<p>THAT clause 331 be amended by deleting the hyphen appearing in paragraph (b) and substituting therefor with a comma.</p>	
<p>332 Variation or discharge of summary instalment orders.</p>		<p>THAT clause 332 be amended by deleting the word “may” appearing in subclause (2) and substituting therefor with the word “shall”</p>	

<p>333</p> <p>Effect of summary instalment orders.</p>		<p>THAT clause 333 be amended in subclause (2) by deleting the word “may” appearing in subclause (2) and substituting therefor with the word “shall”.</p>	
<p>334</p> <p>Restrictions on bringing proceedings against debtors while summary instalment order has effect.</p>		<p>THAT clause 334 be amended-</p> <p>(a) in subclause (2), by deleting the word “may” and substituting therefor with the word “shall”;</p> <p>(b) in subclause (4)-</p> <p>(i) by deleting the word “halt” and substituting with the word “stay” appearing in paragraph (a);</p> <p>(ii) by deleting the word “may” wherever it appears in paragraph (b) and substituting therefor with the word “shall”;</p> <p>(iii) deleting the word “this Division ” and substituting therefor with the words “Sub-part B”.</p>	
<p>335</p> <p>Supervisor to give notice of summary instalment order to creditors.</p>		<p>THAT clause 335 be amended by deleting the words “(claims of creditors” appearing at the end of subclause (1)(c).</p>	

<p>336 Public register of debtors subject to current summary instalment order.</p>		<p>THAT clause 336 be amended in subclause (2), by deleting the words "Division 2" and substituting therefor with the words "Sub-part B".</p>	
<p>338 Claims of creditors when summary instalment order has effect.</p>		<p>THAT clause 338 be amended by-</p> <ul style="list-style-type: none"> (a) deleting the word "may" wherever it appears in subclauses (2), (3) and (4) and substituting therefor with the words "shall"; (b) in subclause (4), by deleting the words "paid a dividend under the order only after the creditors who became creditors of the debtor before the order was made and who have been included as a creditor in the administration have been paid under the order." appearing at the end of that subclause; (c) by inserting a new subclause immediately after subclause (4) as follows- <ul style="list-style-type: none"> (5) If such a person so elects, the person may be paid a dividend under the order only after the creditors who became creditors of the debtor before the order was made and who have been included as a 	

		creditor in the administration have been paid under the order.	
341	Offence for debtor to obtain credit while summary instalment order has effect.	<p>THAT clause 341 be amended by –</p> <p>(a) deleting the hyphen wherever it appears in subclause (2)(a)(b)and (c);</p> <p>(b) inserting a comma after the word “applies” in subclause (2)(a)(b)and (c); and</p> <p>(c) deleting the comma after the word “that” in subclause (2)(a)(b)and (c).</p>	
Division 3— No-asset procedure		<p>THAT the Bill be amended by deleting the heading “Division 3” and substituting therefor with the heading “Sub- part C”.</p>	
342	Division 3: introduction.	<p>THAT clause 342 be amended by deleting the words “This Division” and substituting therefor with the words “This subpart”.</p>	
343		<p>THAT clause 343 be amended -</p> <p>(a) in subclause (1), by deleting the words “(criteria for entry to no-asset procedure) may ” and substituting therefor with the words “shall”;</p> <p>(b) in subclause (3), by deleting the words “may” appearing immediately after the words “The Official Receiver ” and substituting therefor with the words “shall”</p>	
344		<p>THAT clause 344 be amended –</p>	

		<p>(a) in subclause (1), by deleting the words “may” appearing between the words “Official Receiver” and “admit” and substituting therefor with the word “shall”;</p> <p>(b) in subclause (2)-</p> <ul style="list-style-type: none"> (i) by deleting the words “(bankrupt entitled to retain assets)” appearing immediately after the words “section 160”; (ii) by deleting the words “(for example, gifted assets)” and substituting therefor with the words “such as gifted assets”; (iii) by deleting paragraph (b), and substituting therefor with the following new paragraph- (b)if sub-part 5 of Part III applied. 	
345		<p>THAT clause 345 be amended-</p> <ul style="list-style-type: none"> (a) by deleting the word “may” appearing immediately after the words “The Official Receiver”; (b) by deleting the words “(for example, by transferring property to a trust)” and substituting therefor with the words “including by transferring property to a trust”. 	

347		<p>THAT clause 347 of the Bill be amended by-</p> <p>(a) deleting the words “may” appearing immediately after the word “non –asset procedure” and substituting therefor with the word “shall” and by deleting the brackets appearing in subclause (1);</p> <p>(b) deleting the words “fine not exceeding” appearing before the words “five hundred thousand shillings”</p>	
349		<p>THAT clause 349 of the Bill be amended by deleting the words “Division 2” and substituting therefor with the words “Sub-part B” appearing in subclause (2).</p>	
350		<p>THAT clause 350 of the Bill be amended-</p> <p>(a) in subclause(1) by deleting the word “may” and substituting therefor with the word “shall” appearing immediately after the word “debtor”;</p> <p>(b) in subclause (2) by deleting the words “Subclause (1) does not apply to the following debts (which despite that subclause remain enforceable)” and substituting therefor with the words “Despite subclause (1),the following debts remain unenforceable-”</p>	
351		<p>THAT clause 351 of the Bill be amended in subclause (3) by-</p>	

	<p>(a) deleting the word "may" appearing immediately after the words "The debtor"; and</p> <p>(b) deleting the brackets appearing in that subclause.</p>		
352	<p>THAT clause 352 of the Bill be amended –</p> <p>(a) by deleting the word "who" appearing immediately after the words "A person" and substituting therefor with the words "commits an offence if";</p> <p>(b) deleting the words "commits an offence" appearing immediately after subclause (1)(c);</p> <p>(c) in subclause (2), by deleting the words "applies –that," wherever it appears in subclause (2)(a)(b)and (c) and substituting therefor with the words "applies, that"</p>		
353	<p>THAT clause 353 be amended –</p> <p>(a) in paragraph (a),by deleting the words "(when Official Receiver may terminate no-asset procedure)";</p> <p>(b) in paragraph (b), by deleting the words "(discharge of debtor's participation in no-asset procedure)";</p> <p>(c) in paragraph (c), by deleting the brackets.</p>		
354	<p>THAT clause 354 of the Bill be amended-</p> <p>(a) by deleting the word "may" appearing in subclause (1) and substituting therefor with</p>		

		<p>the word "shall";</p> <p>(b) in paragraph (1)(a), by deleting the words "(for example, because the debtor concealed assets)" and substituting therefor with the words "including where the debtor concealed assets";</p> <p>(c) in subclause (2), by deleting the words "to that effect to the debtor".</p>	
355		<p>THAT clause 355 of the Bill be amended –</p> <p>(a) in subclause (1), by deleting the word "may" appearing between the words "the Court" and the word "on the";</p> <p>(b) in subclause (2), by deleting the word "may" appearing between the word "The Court" and the word "make an order"</p>	
356		<p>THAT clause 356 of the Bill be amended by deleting the words "(discharge of debtor's participation in no-asset procedure)" appearing at the end of subclause (2).</p>	
357		<p>THAT clause 357 of the Bill be amended-</p> <p>(a) in subclause (1), by deleting the word "shall" appearing between the word "A creditor " and the word "apply";</p> <p>(b) in subclause (2), by deleting the words "(debtor qualified from entry to no-asset procedure in certain cases)"</p>	
358		<p>THAT clause 358 of the Bill be amended-</p>	

		<p>(a) in subclause (3), by deleting the word “may be no” appearing between the word “which” and “be” and substituting therefor with the word “ shall be not”;</p> <p>(b) in subclause (7), by deleting the word “may” and substituting therefor with the word “The Official Receiver ” and “revoke”;</p> <p>(c) in paragraph (a) of subclause (7), by deleting the words “-at the end of that period”;</p> <p>(d) in paragraph (b) of subclause (7), by deleting the words “that period-on the date of revocation” and substituting therefor with the words “twelve months period specified under subclause (1)”.</p>	
359		<p>THAT clause 359 of the Bill be amended in subclause (1), by deleting the words “(discharge of debtor’s participation in no-asset procedure)”.</p>	
360		<p>THAT clause 360 of the Bill be amended by deleting the words “(discharge of debtor’s participation in no-asset procedure)” appearing immediately after the words “section 358”.</p>	
Division 1-Introductory provision		<p>THAT the Bill be amended by deleting the heading to Division 1 and substituting therefor with the following new heading- “A-Introductory provision”</p>	

Division 2- Functions of the Court in respect of administration of insolvent estates		<p>THAT the Bill be amended by deleting the heading to Division 2 and replacing with the following new heading-</p> <p>“B- Trustee’s responsibility with respect to administration of insolvent deceased’s estate”</p>	
362		<p>THAT clause 362 of the Bill be amended in subclause (2), by deleting the word “may refuse to make such an order” and substituting therefor with the words “ shall not grant an order under subclause.”</p>	
363		<p>THAT clause 363 of the Bill be amended by deleting the brackets appearing in subclause (1) and (4) (iii).</p>	
364		<p>THAT the Bill be amended in subclause (1)-</p> <p>(a) by inserting a hyphen at the end of that subclause”; and</p> <p>(b) by inserting a new paragraph immediately after paragraph (a) as follows-</p> <p>“(b) a beneficiary”.</p>	
365		<p>THAT clause 365 be amended by deleting the hyphen appearing in paragraph (b) and substituting therefor with a comma.</p>	
366		<p>THAT clause 366 of the Bill be amended by deleting the brackets appearing in paragraph (a) of</p>	

367		subclause (2). THAT clause 368 of the Bill be amended by deleting the words "may" appearing in subclause "(2)" and substitute therefor with the word "shall".	
371		THAT clause 371 of the Bill be amended by deleting the word "However" appearing at the beginning of subclause (2) and substituting therefor with the words "Despite subclause 1".	
Division 3- Trustee's responsibility with respect to administratio n of insolvent deceased's estate		THAT the Bill be amended by deleting the heading to Division 1 and replacing with the following new heading- "A-Introductory provision"	
372		THAT clause 372 be amended by deleting the words " This Division" and substituting therefor with the word "This Sub-part"	
374		THAT clause 374 of the Bill be amended by deleting the colon appearing at the end of subclause (1) and substituting therefor with a hyphen.	
375		THAT clause 375 of the Bill be amended – (a) in subclause (2)(a), by deleting the hyphen appearing after the words "this Part" and	

		<p>substituting therefor with a comma;</p> <p>(b) insubclause (2)(b), by deleting the hyphen and substituting therefor with a comma and deleting the brackets appearing in that paragraph.</p>	
377		<p>THAT clause 377 of the Bill be amended –</p> <p>(a) in subclause (1), by deleting the word “Division 19” and substituting therefor with the word “Sub-part 5” and inserting the words “, unless” at the end of subclause (1);</p> <p>(b) by deleting subclause (2);</p> <p>(c) by renumbering subclause (3) and (4) as paragraph (a) and (b), respectively;</p> <p>(d) by deleting the brackets appearing at the end of subclause (3) and (4).</p>	
Division 1- Introductory provision		<p>THAT the Bill be amended by deleting the heading to Division 1 appearing in Part VI and substituting therefor with the following new heading- “A-Introductory provision”</p>	
380		<p>THAT clause 380 of the Bill be amended –</p> <p>(a) in subclause (1), by deleting the year “2013” and substituting therefor with the year “2015”;</p> <p>(b) in subclause (2) -</p> <p>(i) by deleting the words “(see Division 2 to 5)” appearing in paragraph (a)</p>	

		<p>and substituting therefor with the words "as provided under Sub-part B,C,D and E of Part VI";</p> <p>(ii) by deleting the words "(se Division 6)"</p> <p>and substituting therefor with the words "as provided in Sub-Part F of Part VI";</p> <p>(c) by deleting subclause (3) and substituting therefor with the following new subclause- (3) Except where otherwise stated, Sub-part A and Sub-part G,H and I relate to liquidation generally.</p>	
381		<p>THAT clause 381 of the Bill be amended by deleting the words "(declaration of solvency)" appearing in paragraph (a).</p>	
382		<p>THAT clause 382 of the Bill be amended-</p> <p>(a) by deleting the hyphen appearing in paragraph (b) and substituting therefor with a comma ;</p> <p>(b) by deleting the words "(appointment of liquidation committee)" appearing in the definition of "liquidation committee meeting";</p> <p>(c) in subclause (2)- (i) by deleting the words "(fraudulent trading by company in liquidation)"</p>	

		<p>appearing at the end of paragraph</p> <p>(a):</p> <p>(ii) by deleting the words “(wrongful trading)” appearing at the end of paragraph (b).</p>	
383		<p>THAT clause 383 be amended –</p> <p>(a) by deleting the brackets appearing in paragraph (a) of subclause (1);</p> <p>(b) insubclause (2), by deleting the brackets appearing at the end of that subclause.</p>	
384		<p>THAT clause 384 be amended –</p> <p>(a) in subclause (2)(d), by deleting the hyphen appearing between the words “shares” and “a contribution” and by deleting the brackets thereof;</p> <p>(b) in subclause (2)(e), by deleting the reference to the year “2013” and substituting therefor with the year “2015”;</p> <p>(c) in subclause (2)(f), by deleting the words “(as such)” and substituting therefor with the words “such”</p>	
385		<p>THAT clause 385 be amended –</p> <p>(a) by deleting subclause (2)(a)and substituting therefor with the following new subclause –</p> <p>(a) it has under Sub-part D of Part XVI of the Companies Act, 2015 made a payment out of capital in respect of the</p>	

		<p>redemption or purchase of any of its own shares;</p> <p>(b) in subclause (b), by deleting the words “(apart from this section)”;</p> <p>(c) in subclause (3)(b),-</p> <p>(i) by inserting the words “to the extent necessary to satisfy the insufficiency, liable to contribute to the company’s assets as provided by subclause (4) and (5)”;</p> <p>(ii) by deleting the words “2013 (director’s statement and auditor’s report)” and substituting therefor with the year “2015”;</p> <p>(iii) by deleting the words “are, to the extent necessary to satisfy the insufficiency, liable to contribute to the company’s assets as provided by subclause (4) and (5)” appearing immediately after paragraph (b) of subclause (3);</p> <p>(d) in subclause (6), by deleting the words “liability as contributories of present and former members”</p>	
390		<p>THAT clause 390 of the Bill be amended-</p> <p>(a) by inserting a hyphen immediately after the word “apply”;</p>	

		(b) by deleting the words "otherwise" appearing at the beginning of paragraph (b)(ii).	
391		THAT clause 391 be amended by deleting the year "2013" appearing at the end of subclause (1).	
Division 2- Voluntary liquidation (introductory and general)		THAT the Bill be amended by deleting the heading to Division 2 and replacing with the following new heading- "Voluntary liquidation (introductory and general)"	
392		THAT clause 392 of the Bill be amended – (a) in subclause(1)(a), by deleting the words "(if any)" wherever they appear in that paragraph; (b) in subclause (4), by deleting the words "Division 3 of Part III of the Companies Act, 2013(resolutions affecting a company's constitution)" and substituting therefor with the following words Sub-part C of Part III of the Companies Act, 2015".	
393		THAT clause 393 of the Bill be amended by deleting the words "(if any)" appearing at the end of subclause (1)(c) and substituting therefor with the words ", where applicable".	
396		THAT clause 396 of the Bill be amended – (a) deleting the colon appearing after the word "company" and substituting therefor with a hyphen; and	

		<p>(b) by deleting the bracket appearing in paragraph (a) and substituting therefor with a comma between the words "shares " and "other"</p>	
397		<p>THAT clause 397 of the Bill be amended</p> <p>(a) by deleting the brackets appearing in subclause (1) and paragraph (b) thereof;</p> <p>(b) in subclause (5), by inserting the words "For purposes of subclause 4, it shall be presumed , unless the contrary is proved that the director did not have reasonable grounds to opine that the company had the ability to pay its debt in full, " immediately before the word "if" ;</p> <p>(c) by deleting the words "" appearing immediately after paragraph (b)of subclause (5).</p>	
398		<p>THAT clause 398be amended by deleting the word "insolvent" appearing in subclause (3) and substituting therefor with the word "insolvency"</p>	
399		<p>THAT clause 399 of the Bill be amended –</p> <p>(a) in subclause (1), by deleting the brackets and the word "in general meeting may" appearing between the words "company" and "general" and substituting therefor with the word "shall in a general meeting";</p> <p>(b) by deleting the hyphen appearing in</p>	

		subclause (2)(b) and substituting therefor with a comma.	
400		THAT clause 400 of the Bill be amended by deleting subclause (5) and substituting therefor with the following new subclause-	
		“(5) This section is subject to section 403 and 409.”	
401		THAT clause 401 of the Bill be amended - (a) inserting a comma between the words “publishing ” and “at” and between the words “meeting” and “an”; (b) by deleting the words “(if any)” appearing in subclause (2)(a)(iii) and substituting therefor with the words “, where applicable”.	
402		THAT clause 402 of the Bill is amended- (a) in subclause (1), by deleting the brackets appearing before the word “together” and by deleting the words “(making and effect of declaration of solvency by directors of company)” appearing at the end of that subclause; (b) in subclause (2), by deleting the word “shall” and substituting therefor with the word “shall”; (c) in paragraph (d) of subclause (2), by deleting the word “may” and substituting therefor	

		<p>with the word "shall";</p> <p>(d) by inserting the words "the following details and is verified by a statutory declaration signed by the liquidator-" immediately after the word "specifies" appearing at the end of that subclause;</p> <p>(e) by deleting subclause (4)(d), and substituting therefor with the following new subclause- "(c) the securities held by the respective creditors;</p> <p>(f) in subclause (4)(e), by deleting the words "(if any)";</p> <p>(g) by deleting the words "and is verified by a statutory declaration signed by the liquidator".</p>	
403 Conversion to creditors voluntary liquidation		<p>THAT clause 403 be amended –</p> <p>(a) by deleting the words "(effect of company's insolvency)" appearing at the end of that section;</p> <p>(b) in paragraph (a)(i), by deleting the words "(declaration of solvency)";</p> <p>(c) in paragraph (a)(ii), by deleting the words "(meeting of creditors)".</p>	
Division 4- Creditors' voluntary		<p>THAT the Bill be amended by deleting the heading to Division 4 and substituting therefor with the following new heading –</p>	

liquidation		"D-Creditors' voluntary liquidation"	
404		<p>THAT the Bill be amended -</p> <p>(a) in subclause (1), by deleting the word "Division" and substituting therefor with the word "Sub-Part E of Part VI" ;</p> <p>(b) by deleting subclause (2) and substituting therefor with the following new subclause –</p> <p>(2) Section 405 and 406 do not apply if , under section 403 a members voluntary liquidation has become a creditors' voluntary liquidation.</p>	
405 (Meeting of creditors to convened by company)		<p>THAT Clause 405 be amended insubclause (1)(c)(iii), by deleting the words ("if any")appearing at the end of that subclause.</p>	
406 Directors to lay statement of financial position before creditors		<p>THAT clause 406 of the Bill be amended by –</p> <p>(a) deleting the words "(meeting of creditors)" appearing at the end of subclause(1) (b);</p> <p>(b) in subclause (2), by inserting the words "is verified by a statutory declaration signed by two or more of the company's directors and " immediately before the word "specifies";</p> <p>(c) deleting the comma appearing at the end of paragraph (e), and substituting therefor with a fullstop ;</p>	

		(d) by deleting the words "and is verified by a statutory declaration signed by two or more of the company's directors".	
407 Creditors' voluntary liquidation:		THAT the Bill be amended by the words "(if any)" appearing in subclause (2).	
408 Creditors may appoint liquidation committee		THAT the Bill amended in clause 408 – (a) deleting the words ("meeting of creditors"); (b) by deleting subclause (3) and substituting therefor with the following new subclause- “(3)Despite subclause (3),the creditors may resolve that all or any of the persons appointed under subclause (2),by the company are disqualified from being members of the liquidation committee ”	
409 Creditors meeting if liquidation converted under section 403		THAT clause 403 of the Bill be amended by – (a) deleting the words "(conversion to creditor's voluntary liquidation)" appearing at the end of the expression "section 403"; (b) deleting the words "(effect of company's insolvency)" after the words "section402"; (c) deleting the words "(meetings of creditor's)"after the words "section 405"	
410 Cessation of		THAT clause 410 of the Bill be amended by deleting the brackets appearing in that section	

director's powers			
411		<p>THAT clause 411 of the Bill be amended by deleting the brackets appearing in that section.</p>	
412		<p>THAT clause 412 of the Bill be amended by-</p> <p>(a) inserting the words “A liquidator is not required by this section to convene a meeting of creditor’s as provided under subclause (1)(a) ,”immediately before the word “if”;</p> <p>(b) by deleting the words “(effect of company’s insolvency)”.</p>	
413		<p>THAT clause 413 of the Bill be amended by –</p> <p>(a) inserting the words “not later than twenty-eight days before the meeting” immediately after the word “meeting ”appearing at the end of paragraph (2)(a);</p> <p>(b) deleting the words “(if any)” appearing at the end of paragraph (2)(iii);</p> <p>(c) deleting the words “not later than twenty-eight days before the meeting; and “appearing immediately after paragraph (iii) of subclause (2);</p> <p>(d) inserting the words “the liquidator shall lodge with the Registrar a copy of the account, together with a return giving details of the holding of the meetings and the dates</p>	

		<p>on which they were held” immediately before the words “within seven days” appearing in subclause (3);</p> <p>(e) by deleting the words “of the later one” appearing at the end of paragraph (b) of subclause (3) and substituting therefor with the words “of the last meeting”;</p> <p>(f) deleting the word “However” appearing at the beginning of the of subclause (6);</p>	
Division 5 of Part VI- Provisions applying to both kinds of voluntary liquidation		<p>THAT the Bill be amended by deleting the sub-heading “Division 5 of Part VI- Provisions applying to both kinds of voluntary liquidation” and substituting therefor with the following new sub-heading-</p> <p>“E-Provisions applying to both kinds of voluntary liquidation”</p>	
415		<p>THAT clause 415 be amended in subclause (3) by deleting the word “insolvent” and substituting therefor with the word “insolvency”.</p>	
416		<p>THAT clause 416 of the Bill –</p> <p>(a) be amended by deleting the words “(if any)” appearing at the end of paragraph (c) of subclause (1) and substituting therefor with the words “, where applicable” ;</p> <p>(b) insubclause (2), by deleting the brackets.</p>	

417		<p>THAT clause 417 of the Bill be amended-</p> <p>(a) deleting the hyphen appearing in paragraphs (a) and (b) of subclause (3);</p> <p>(b) deleting the hyphen appearing paragraphs (a) and (b) of subclause (4);</p> <p>(c) deleting the hyphen and comma appearing paragraphs (a) and (b) of subclause (4);</p> <p>(d) insubclause (8), by deleting the expression “2013” appearing at the end of that subclause and substituting therefor with the expression “2015”.</p>	
420		<p>THAT clause 420 of the Bill be amended –</p> <p>(a) in subclause (1), by deleting the words “may” appearing after the word “directors” in subclause (1);</p> <p>(b) in paragraph (b)-</p> <p>(i) by deleting the hyphen appearing immediately after the word “liquidation”;</p> <p>(ii) by deleting the words “(creditors’ meeting)” appearing immediately after the words “(section 405)”;</p> <p>(iii) by deleting the words “(directors to lay statement of financial position before creditors)” appearing immediately after the words “section 406”.</p>	

Division 6- Liquidation by the Court		<p>THAT the Bill be amended by deleting the sub-heading “Division 6-Liquidation by the Court” and substituting therefor with the following new sub-heading –</p> <p>“F-Liquidation by the Court”</p>	
422		<p>THAT clause 422 of the Bill be amended in subclause (2), by deleting the words “Division 2 to 5” and substituting therefor with the words “Sub-part B to E”.</p>	
423		<p>THAT clause 423 of the Bill amended in subclause (1)-</p> <ul style="list-style-type: none"> a) by deleting the deleting the words “2013 (requirement as to minimum share capital)” and substituting therefor with the word “2015” appearing in paragraph (b)(i); b) in paragraph (f), by deleting the words in the brackets. 	
424		<p>THAT clause 424 of the Bill be amended by –</p> <ul style="list-style-type: none"> a) deleting the brackets appearing in the brackets under subclause (1)(b) and (2)(b); b) in subclause (3), by deleting the words “(liability of past directors and shareholders)”; c) in subclause (4), by deleting the word “only” appearing between the words “may” and 	

		<p>“be”;</p> <p>d) in subclause (6), by deleting the word “2013” appearing immediately after the word “Companies” and substituting therefor with the word “2015”;</p> <p>e) insubclause (7), by deleting the words “(as well as by any other person authorised under the other provisions of this section)” and substituting therefor with the words “or by any other person authorised under the other provisions of this section by any other person authorised under the other provisions of this section”.</p>	
425		<p>THAT clause 425 of the Bill be amended by deleting the words “2013(Company investigations)” appearing in subclause (1)(a) and substituting therefor with the word “2015”.</p>	
427		<p>THAT clause 427 of the Bill be amended -</p> <p>a) by deleting the word “halt ” appearing in subclause (1)(a) and substituting therefor with the word “stayed”;</p> <p>b) in subclause (2) by deleting the word “halting ” appearing in subclause (1)(a) and substituting therefor with the word “staying”;</p> <p>c) in subclause(3), by deleting the brackets and the word “2013” appearing immediately after</p>	

			the words "Companies Act" and substituting therefor with the word "2015".
428			THAT clause 428 be amended in subclause (2), by deleting the words "(effect of administration order on pending liquidation application)".
430			THAT clause 430 of the Bill be amended in subclause (2), by deleting the words "(powers of court on hearing application for administration)".
431			THAT clause 431 (1) be amended in subclause (1), by inserting the word "and the Official Receiver" after the word "Registrar".
432			THAT clause 432 of the Bill be amended by in subclause (7)(a) and (b) by deleting the hyphen and substituting therefor with the word "on".
433			THAT clause 433 of the Bill amended in subclause (1), by deleting the words "(if any)" appearing immediately after paragraph (b).
434			THAT clause 434 of the Bill be amended in subclause (1)(c), by deleting the hyphen appearing immediately after the words "(a) or (b)".
435			THAT clause 435 of the Bill be amended by deleting the brackets appearing in subclause (1).
436			THAT clause 436 of the Bill be amended by deleting the "after" appearing immediately after the word "either".

437	<p>THAT the Bill be amended –</p> <p>(a) in subclause (1), by deleting the words “(appointment by the court following administration or voluntary arrangement)”;</p> <p>(b) in subclause (5), by deleting the hyphen and substituting therefore with a comma;</p> <p>(c) in paragraph (c) of subclause (5), by deleting the brackets appearing at the beginning of that paragraph.</p>	
438	<p>THAT the Bill be amended by deleting clause 438 .</p>	
439	<p>THAT the Bill be amended by deleting the hyphen and the words “(if any)” appearing in subclause (2)(b).</p>	
441	<p>THAT clause 441 of the Bill be amended</p> <p>(a) in subclause (2) and (3) by deleting the brackets and substituting therefor with a comma between the word “Liquidator” and the word “not”;</p> <p>(b) in subclause (5), by deleting the words “and may not” appearing immediately after the words “may not” and deleting the words “and during that time its functions are vested in the Cabinet Secretary”.</p>	
443	<p>THAT clause 443 of the Bill be amended by deleting the word “when” appearing at the beginning of that clause and inserting the words “The liquidator</p>	

		or the provisional liquidator shall assume control of all the property, including things in action in which the company is or appears to be entitled where” .	
445		<p>THAT clause 445 of the Bill be amended-</p> <p>(a) in subclause (2)(b), by deleting the words “(release of liquidator of company liquidated by court)”;</p> <p>(b) in subclause (3), by deleting the brackets.</p>	
446		<p>THAT clause 446 of the Bill be amended in subclause (1), by deleting the word “halted” appearing immediately after the word “ought to be” and substituting therefor with the word “stayed” and by deleting the word “halting” and substituting therefor with the word “staying”.</p>	
448		<p>THAT clause 448 of the Bill be amended in subclause (2) and (3) by deleting the brackets.</p>	
449		<p>THAT clause 449 of the Bill be amended by deleting the brackets appearing in subclause (1)(a).</p>	
450		<p>THAT clause 450 of the Bill be amended-</p> <p>a) in subclause (1), by deleting the words “(or any branch of it)”;</p> <p>b) in subclause (3), by deleting the words “(or branch)” .</p>	
451		<p>THAT clause 451 of the Bill be amended in subclause(1) by deleting the word “(if any)” .</p>	
458		<p>THAT clause 458 of the Bill be amended in subclause (3) by deleting the word “ (if any)” .</p>	

Division 7 - Liquidators	<p>THAT the Bill amended by deleting the sub-heading “Division 7 -Liquidators” and substituting therefor with the following new sub-heading – “C-Liquidators</p>	
461	<p>THAT clause 461 of the Bill be amended – (a) in subclause (1), by deleting the words “(liquidator’s functions-creditor’s voluntary liquidation)” ; (b) in subclause(2) (a) and (b), by deleting the hyphens appearing ; (c) by deleting the words “(payment of debts, compromise of claims, etc)”appearing at the end of paragraph (b) of subclause (2).</p>	
463	<p>THAT clause 463 of the Bill be amended by deleting the word “(if any)” appearing in subclause (1) and the words “(payment of debts; compromise of claims, etc., institution and defence of proceedings; carrying on of the business of the company)”appearing immediately after the words “Third Schedule”.</p>	
466	<p>THAT clause 466 of the Bill be amended – (a) in subclause(2), by deleting the hyphens appearing in paragraphs (a) and (b): (b) in subclause(3)- i. by deleting the words “(appointment or removal of liquidator by the</p>	

		<p>Court)” appearing immediately after the word “section 415”;</p> <p>ii. by deleting the hyphens appearing in paragraphs (a) and(b);</p> <p>(c) in subclause (4), by deleting the brackets;</p> <p>(d) in subclause (6), by deleting the hyphens appearing in paragraphs (a) and (b) and by deleting the words “liquidator’s functions—creditors’ voluntary liquidation” appearing immediately after the word “section 462”.</p>	
468		<p>THAT clause 468 of the Bill be amended –</p> <p>(a) by deleting subclause (6);</p> <p>(b) in subclause (7), by deleting the brackets;</p> <p>(c) in subclause (9), by deleting the words “(if any)” and the words “(duty of liquidator to convene final meeting) ”.</p>	
469		<p>THAT clause 469 of the Bill be amended –</p> <p>(a) by deleting the hyphens appearing in subclauses (2)(a), (c),(d) (e)(i) and (ii);</p> <p>(b) in subclause (4), by deleting the words “(power of Court to make orders against delinquent directors, liquidators, etc)” appearing immediately after the words “section 504”.</p>	
470		<p>THAT clause 470 of the Bill be amended .</p>	
Division 8 –		<p>THAT the Bill amended by deleting the sub-heading</p>	

Provisions applying to all kinds of liquidation		<p>“Division 8 - Provisions applying to all kinds of liquidation” and substituting therefor with the following new sub-heading –</p> <p>“H - Provisions applying to all kinds of liquidation”.</p>	
472		<p>THAT clause 472 of the Bill be amended –</p> <p>a) by deleting the brackets appearing in subclause (2);</p> <p>b) in subclause (4), by deleting the words “avoidance of attachments, etc”.</p>	
474		<p>THAT clause 474 of the Bill be amended in subclause (4)(b) by deleting the words “2013 (Arrangements and reconstructions)” appearing immediately after the words “Companies Act”.</p>	
476		<p>THAT clause 476 of the Bill be amended by deleting the brackets appearing in subclause (5)(b).</p>	
477		<p>THAT clause 477 of the Bill be amended by deleting the brackets appearing in paragraph (a) of subclause (1).</p>	
478		<p>THAT clause 478 of the Bill be amended by deleting the brackets appearing in subclause (1).</p>	
480		<p>THAT clause 480 of the Bill be amended by deleting the brackets appearing in subclause (3).</p>	
481		<p>THAT clause 481 of the Bill be amended –</p> <p>(a) inserting the words “A creditor shall not entitled to retain the benefit of the execution or attachment against the liquidator unless the creditor has completed the execution or</p>	

		<p>attachment before the commencement of the liquidation, if" at the beginning of subclause (1);</p> <p>(b) in subclause (2), by deleting the word "However" and substituting therefor with the word "Despite subclause (1)".</p>	
482		<p>THAT clause 482 be amended in subclause (1)(b) by deleting the brackets.</p>	
484		<p>THAT the Bill be amended in clause 484 –</p> <p>a) in subclause (1), by deleting the words "2013 (power to provide for employees or former employees on cessation or transfer of business)" and substituting therefor with the word "2015";</p> <p>b) in subclause (2)(c), by deleting the words "(if any)".</p>	
485		<p>THAT clause 485 of the Bill be amended-</p> <p>(a) by deleting the brackets appearing in subclause (1)(a);</p> <p>(b) in paragraph (b), by deleting the words "(if any)";</p> <p>(c) in subclause (3), by deleting the words "fifty thousand" and substituting therefor with the words "twenty thousand".</p>	
488		<p>THAT clause 488 of the Bill be amended by deleting the brackets.</p>	

491		THAT clause 491 of the Bill amended by deleting the brackets.	
492		THAT clause 492 Bill be amended by deleting the words “2013” and substituting therefor with the word “2015” .	
Division 9– Dissolution of companies after liquidation		THAT the Bill amended by deleting the sub-heading “Division 9 - Dissolution of companies after liquidation new sub-heading – “1 - Dissolution of companies after liquidation”.	
494		THAT clause 494 of the Bill be amended by deleting the words “ (final meeting prior to dissolution: members’ voluntary liquidation)” appearing immediately after the words “section 401” and deleting the words “(final meeting prior to dissolution: creditors’ voluntary liquidation).” Immediately after the words “section 413”	
495		THAT clause 495 of the Bill- (a) be amended in subclause (4) by deleting the brackets; (b) by deleting subclause (7).	
496		THAT the Bill amended by deleting clause 496.	
497		THAT clause 497 of the Bill be amended by deleting subclauses (4) to (10).	
Division 10– Offences		THAT the Bill amended by deleting the sub-heading “Division 10 - Dissolution of companies after	

relating to conduct before and during liquidation and criminal proceedings relating to those offences		liquidation new sub-heading – “J - Offences relating to conduct before and during liquidation and criminal proceedings relating to those offences”.	
499		THAT clause 499 of the Bill be amended by deleting the word “2013” appearing immediately after the word “Companies Act” and substituting therefor with the word “2015”.	
500		THAT clause 500 be amended by deleting the brackets appearing in subclause(2)(a),(c) and (e).	
501		THAT clause 501 of the Bill be amended- (a) in subclause (4) by deleting the words “2013” and substituting therefor with the word “2015”; (b) in subclause (6) by deleting the words “2013” and substituting therefor with the word “2015”.	
503		THAT clause 503 of the Bill be amended in subclause (5) by deleting the words “2013” and substituting therefor with the word “2015”.	

504		THAT clause 504 of the Bill be amended in subclause (1) by deleting the brackets.	
505		THAT clause 505 of the Bill be amended- (a) in subclause (2) by deleting the words "(or any of them)" appearing immediately after the words "those persons"; (b) in subclause (6), by deleting the brackets; (c) in subclause (7), by deleting the words "(fraudulent trading by company in liquidation)".	
507		THAT clause 507 be amended- (a) in subclause(1), by deleting the words "(fraudulent trading by company in liquidation)" appearing immediately after the words "section 505" and by deleting the words "(wrongful trading)" appearing immediately after section 506; (b) insubclause (4)(b), by deleting the brackets.	
508		THAT clause 508 be amended in subclause (3)(c) by deleting the brackets .	
509		THAT clause 509 be amended- (a) in subclause (1)(b), by deleting the hyphen and substituting therefor with a comma; (b) in subclause (2)(b), by deleting the words "2013" and substituting therefor with the	

			<p>words "2015";</p> <p>(c) in subclause (4)(a) and (b) , by deleting the hyphen and substituting therefor with a comma.</p>	
510			<p>THAT clause 510 be amended-</p> <p>(a) in subclause (2), by deleting the brackets;</p> <p>(b) in subclause (8), by deleting the words "2013" and substituting therefor with the words "2015".</p>	
517			<p>THAT the Bill be amended in section 517 by deleting the word "halting " appearing immediately after the word "to" and substituting therefor with the word "staying" and by deleting the word "halt" appearing immediately after the word "application to" and substituting therefor with the word "stay".</p>	
519			<p>THAT clause 519 of the Bill be amended in subclause (2), by deleting the words "2013" and substituting therefor with the words "2015".</p>	
Part VIII - Division 1 - Introductory provisions: nature and objective of administration			<p>THAT the Bill amended by deleting the sub-heading "Division 1 - Introductory provisions: nature and objective of administration and substituting therefor with the following new sub-heading –</p> <p>"A - Introductory provisions: nature and objective of administration".</p>	

521		THAT the Bill be amended in paragraph (d) of clause 521 by deleting the brackets.	
522		THAT clause 522 be amended in paragraph (d) of subclause (1) by deleting the brackets.	
Part VIII - Division 2- Appointment of administrator s otherwise than by the Court		THAT the Bill amended by deleting the sub-heading "Division 2 - Appointment of administrators otherwise than by the Court and substituting therefor with the following new sub-heading – "B - Appointment of administrators otherwise than by the Court" .	
523		THAT the Bill be amended in paragraph (b) by deleting the brackets.	
525		THAT the Bill be amended by deleting the brackets.	
527		THAT the Bill be amended in subclause (2) by deleting the brackets.	
Division 3		THAT the Bill be amended by deleting the heading to Division 3- Appointment of administrators by the Court appearing in Part VII and substituting therefor the following new subpart – C – Appointment of administrator by the Court	Editorial, to conform to the drafting style.
532		THAT clause 532 be amended – (a) in subclause (1) by deleting the expression ":" appearing immediately after the words "following persons" in the prefatory clause and substituting therefor the expression "-";	Editorial, to conform to the drafting style.

			<p>(b) in subclause (2) –</p> <p>(i) in the prefatory clause by inserting the expression “-“ immediately after the words “shall notify”;</p> <p>(ii) in paragraph (a) by deleting the words “(holder of floating charge may appoint administrator of company)”;</p> <p>(iii) in paragraph (c) by deleting the words “(if any)” and substituting therefore the words “,if any,” .</p>	
533			<p>THAT clause 533 be amended in subclause (1) by deleting the words “(powers of Court on hearing of application)” appearing in paragraph (e).</p>	<p>Editorial, to conform to the drafting style.</p>
Division 4			<p>THAT the Bill be amended by deleting the heading to Division 4- Appointment of administrator by holder of floating charge appearing in Part VII and substituting therefor the following new subpart –</p> <p>D – Appointment of administrator by holder of floating charge</p>	<p>Editorial, to conform to the drafting style.</p>
535			<p>THAT clause 535 be amended in subclause (1) by deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the word “534” .</p>	<p>Editorial, to conform to the drafting style.</p>
536			<p>THAT clause 536 be amended by deleting the words “(holder of floating charge may appoint</p>	<p>Editorial, to conform to the drafting style.</p>

		administrator)” appearing immediately after the word “534”.	
537		<p>THAT clause 537 be amended –</p> <p>(1) in subclause (1) by deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the word “534”;</p> <p>(2) in subclause (2) –</p> <p>(i) by deleting the words “(or was)” appearing immediately after the words “appointment is” in paragraph (a)(ii);</p> <p>(ii) by deleting the words “as of a kind” appearing immediately after the words “and opinions” in paragraph (b)(iii) and substituting therefor the words “as may be”.</p>	<p>Subclause (1) and (2)(a)(ii)</p> <p>Editorial, to conform to the drafting style.</p> <p>Subclause (2)(b)(iii)</p> <p>Editorial, to conform to drafting language</p>
538		<p>THAT clause 538 be amended by –</p> <p>(a) deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the word “534”;</p> <p>(b) deleting the words “(notice of appointment to be given to the Court)” appearing immediately after the words “section 537”.</p>	<p>Editorial, to conform to the drafting style.</p>

539		<p>THAT clause 539 be amended in subclause (1) by deleting the words "(notice of appointment to be given to the Court)" appearing immediately after the words "section 537".</p>	<p>Editorial, to conform to the drafting style.</p>
540		<p>THAT clause 540 be amended by –</p> <p>(a) numbering the provision appearing before subclause (2) as subclause (1);</p> <p>(b) deleting the words "(holder of floating charge may appoint administrator)" appearing in subclause (1) immediately after the word "534".</p>	<p>Editorial, to include omitted numbering and to conform to the drafting style.</p>
Division 5		<p>THAT the Bill be amended by deleting the heading to Division 5- Appointment of administrator by company or directors appearing in Part VII and substituting therefor the following new Subpart –</p> <p>E – Appointment of administrator by company or directors</p>	<p>Editorial, to conform to the drafting style.</p>
542		<p>THAT clause 542 be amended by deleting the words "(administrator may be appointed by company or its directors)" appearing immediately after the words "section 541".</p>	<p>Editorial, to conform to the drafting style.</p>
543		<p>THAT clause 543 be amended by –</p> <p>(a) in subclause (1) by –</p>	<p>Editorial, to conform to the drafting style.</p>

		<p>(i) deleting the words "Division 2" appearing immediately after the words "company under" and substituting therefor the letter "B";</p> <p>(ii) deleting the words "(Company voluntary arrangements)" appearing immediately after the words "Part IX";</p> <p>(b) insubclause (3) by deleting the words "(administrator may be appointed by company or its directors)" appearing immediately after the words "section 541".</p>	
544		<p>THAT clause 544 be amended by deleting the words "(administrator may be appointed by company or its directors)" appearing immediately after the words "section 541".</p>	<p>Editorial, to conform to the drafting style.</p>
545		<p>THAT clause 545 be amended in –</p> <p>(a) subclause (1) by –</p> <p>(i) deleting the words "(administrator may be appointed by company or its directors)" appearing immediately after the words "section 541";</p> <p>(ii) deleting the words "(holder of floating charge may appoint administrator)" appearing immediately after the words</p>	<p>Editorial, to conform to the drafting style and omit redundant words.</p>

		<p>“section 534”;</p> <p>(b) subclause (2) by deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541”;</p> <p>(c) subclause (3) by –</p> <p>(i) deleting the words “(but only if)”;</p> <p>(ii) deleting the words “(if any)”.</p>	
546		<p>THAT clause 546 be amended in subclause (2)(b) by deleting the words “(if any)”.</p>	<p>Editorial, to conform to the drafting style and omit redundant words.</p>
547		<p>THAT clause 547 be amended in subclause (1) by –</p> <p>(i) deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541”;</p> <p>(ii) deleting the words “(notice of intention to appoint administrator)” appearing immediately after the words “section 535”;</p> <p>(iii) deleting the words “(person giving notice of intention to appoint administrator to lodge certain documents with the Court)” appearing immediately after the words “section 546”.</p>	<p>Editorial, to conform to the drafting style.</p>

548		<p>THAT clause 548 be amended –</p> <p>(a) in subclause (1) by –</p> <p style="padding-left: 40px;">(i) deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541” in the prefatory clause;</p> <p style="padding-left: 40px;">(ii) deleting the words “(if any)” appearing in paragraph (d);</p> <p>(b) in subclause (2) by deleting the words “(if any)” appearing in paragraph (c);</p> <p>(c) in subclause (3) by –</p> <p style="padding-left: 40px;">(i) deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541” in paragraph (a)(i);</p> <p style="padding-left: 40px;">(ii) deleting the expression “-“ appearing immediately after the words “to ascertain”;</p> <p>(d) in subclause (4) by deleting the words “is guilty of contempt of the Court and is liable to be punished accordingly” and substituting therefor the words “commits an offence and shall be liable on conviction to a fine not exceeding five hundred thousand shillings”.</p>	<p>Editorial, to conform to the drafting style and to conform with the Constitution regarding assumption of guilt without trial.</p>
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549		<p>THAT clause 549 be amended by –</p> <p>(a) deleting the words “(and section 547 therefore does not apply)”;</p> <p>(b) deleting the word “is ineffective” appearing immediately after the words “of appointment”;</p> <p>(c) inserting the words “shall not, notwithstanding section 547, be effective”.</p>	Editorial, to conform to the drafting style and to remove redundant words.
550		<p>THAT clause 550 be amended by –</p> <p>(a) deleting the word “Division” appearing in the marginal note and substituting therefor the word “Subpart”;</p> <p>(b) deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541”;</p> <p>(c) deleting the words “(powers of the Court on hearing of application)” appearing immediately after the words “section 548”.</p>	Editorial, to conform to the drafting style.
551		<p>THAT clause 551 be amended in subclause (1) by –</p> <p>(a) deleting the words “(powers of the Court on hearing of application)” appearing immediately after the words “section 548”.</p>	Editorial, to conform to the drafting style.

		<p>(b) deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541”.</p>	
552		<p>THAT clause 552 be amended by –</p> <p>(a) in the prefatory clause by –</p> <p>(i) deleting the words “(powers of the Court on hearing of application)” appearing immediately after the words “section 548”;</p> <p>(ii) deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the words “section 534”;</p> <p>(b) in paragraph (a) by deleting the words “(administrator may be appointed by company or by its directors)” appearing immediately after the words “section 541”;</p> <p>(c) in paragraph (b) by deleting the words “(notification of appointment of administrator)” appearing immediately after the words “section 551”.</p>	<p>Editorial, to conform to the drafting style.</p>
553		<p>THAT clause 553 be amended in subclause (1) by deleting the words “(administrator may be appointed by company or by its directors)” appearing in paragraph (a) immediately after the</p>	<p>Editorial, to conform to the drafting style.</p>

		words "section 541".		
Division 6		<p>THAT the Bill be amended by deleting the heading to Division 6 – Applications for administration – special cases appearing in Part VII and substituting therefor the following new Subpart –</p> <p>F – Applications for administration – special cases</p>		Editorial, to conform to the drafting style.
554		<p>THAT clause 554 be amended in subclause (2) by deleting the words "(holder of floating charge may appoint administrator)" appearing immediately after the words "section 534".</p>		Editorial, to conform to the drafting style.
555		<p>THAT clause 555 be amended by removing the brackets appearing in paragraph (b).</p>		Editorial, to conform to the drafting style.
556		<p>THAT clause 556 of the Bill be amended by deleting subclause (1) and substituting therefor the following new subclause –</p> <p>(1) Where the holder of a qualifying floating charge in respect of a company's property is, by virtue of section 528(1)(b), unable to appoint an administrator, such holder may make an application to the Court for an administration order under subclause (2).</p>		
Division 7		<p>THAT the Bill be amended by deleting the heading to Division 7- Effect of administration orders appearing in Part VII and substituting therefor the following new Subpart –</p>		Editorial, to conform to the drafting style.

		G – Effect of administration orders	
558		<p>THAT clause 558 be amended –</p> <p>(a) in subclause (2) by deleting the words “(application for liquidation on grounds of public interest)” appearing immediately after the words “section 425”;</p> <p>(b) in subclause (3) by deleting the words “(general powers of administrator)” appearing immediately after the words “section 580”.</p>	Editorial, to conform to the drafting style.
559		<p>THAT clause 559 be amended –</p> <p>(a) in subclause (1) by deleting the words “of the Court” appearing immediately after the words “make an” in paragraph (b);</p> <p>(b) in subclause (2) by deleting the words “(application for liquidation on grounds of public interest)” appearing immediately after the words “section 425”;</p> <p>(c) in subclause (3) by deleting the words “(general powers of administration)” appearing immediately after the words “section 580”.</p>	Editorial, to conform to the drafting style.
560		<p>THAT clause 560 be amended –</p> <p>(a) in paragraph (a) by deleting subparagraph (ii)</p>	Editorial, to conform to the drafting language.

		<p>and substituting therefor the following new subparagraph—</p> <p>(i) in accordance with such conditions as the Court may impose.</p> <p>(b) in paragraph (b) by deleting subparagraph (ii) and substituting therefor the following new subparagraph—</p> <p>(ii) in accordance with such conditions as the Court may impose.</p> <p>(c) in paragraph (c) by deleting subparagraph (iii) and substituting therefor the following new subparagraph —</p> <p>(iii) in accordance with such conditions as the Court may impose.</p> <p>(d) in paragraph (d) by deleting subparagraph (iv) and substituting therefor the following new subparagraph—</p> <p>(iv) in accordance with such conditions as the Court may impose.</p>	
Clause 561		<p>THAT the Bill be amended by deleting clause 561.</p>	
Division 8		<p>THAT the Bill be amended by deleting the heading to Division 8 – Process of administration appearing</p>	<p>Editorial, to conform to the drafting style.</p>

		<p>in Part VII and substituting therefor the following new Subpart –</p> <p>H – Process of administration</p>	
563		<p>THAT clause 563 be amended –</p> <p>(a) in subclause (6)(b) by –</p> <p>(i) deleting the words “(holder of floating charge may appoint administrator)-“ appearing immediately after the words “section 534”;</p> <p>(ii) deleting the words “(duty to notify appointment to administrator and other persons)” appearing immediately after the words “section 539”;</p> <p>(b) in subclause (6)(c) by –</p> <p>(i) deleting the words “(administrator may be appointed by company or by its directors)-“ appearing immediately after the words “section 534”;</p> <p>(ii) deleting the words “(notification of appointment of administrator)” appearing immediately after the words “section 551”.</p>	<p>Editorial, to conform to the drafting style.</p>
564		<p>THAT clause 574 be amended in subclause (2) by –</p> <p>(a) deleting the words “(if any)” appearing immediately after the words “the security” in</p>	<p>Editorial, to conform to the drafting style.</p>

		<p>paragraph (d);</p> <p>(b) deleting the words “(if any)” appearing immediately after the words “other information” in paragraph (f).</p>	
565		<p>THAT clause 565 be amended in subclause (2) (b) by removing the brackets.</p>	<p>Editorial, to conform to the drafting style.</p>
566		<p>THAT clause 566 be amended –</p> <p>(a) in subclause (3) by –</p> <p>(i) deleting the words “(Company voluntary arrangements)” appearing immediately after the words “Part IX” in paragraph (a);</p> <p>(ii) deleting the words “2013, (Arrangements and reconstruction)” appearing immediately after the words “Companies Act” and substituting therefor the expression “2015”.</p> <p>(b) In subclause (9) by deleting the words “(power to extend time limit) appearing immediately after the words “section 622”.</p>	<p>Editorial, to conform to the drafting style.</p>
568		<p>THAT clause 568 be amended in subclause (3) by deleting the words “(power to extend time limit) appearing immediately after the words “section 622”.</p>	<p>Editorial, to conform to the drafting style.</p>

569		<p>THAT clause 569 be amended -</p> <p>(a) in subclause (1)(b) by deleting the words "(share of assets for unsecured creditors)" appearing immediately after the words "section 474(2)(a)";</p> <p>(b) in subclause (4) by deleting the words "(power to extend time limit) appearing immediately after the words "section 622".</p>	Editorial, to conform to the drafting style.
570		<p>THAT clause 570(1) be amended by deleting the words "at the meeting taken" and substituting therefor the words "of the meeting".</p>	Editorial, for proper grammatical language.
570		<p>THAT clause 571 be amended in subclause (1) by deleting the brackets appearing in paragraph (a).</p>	Editorial, to conform to the drafting style.
572		<p>THAT clause 572 be amended in subclause (2) by –</p> <p>(a) deleting the expression "-," appearing immediately after the words "an order" in paragraph (d);</p> <p>(b) removing the brackets appearing in paragraph (e).</p>	Editorial, to conform to the drafting style.
574		<p>THAT clause 574(3) be amended by deleting the word "administration's" appearing immediately after the words "performance of the" and substituting therefor the word "administrator's".</p>	To correct an error to ensure the correct reference to the subject.

Division 9		<p>THAT the Bill be amended by deleting the heading to Division 9 – Functions and powers of administrator appearing in Part VII and substituting therefor the following new Subpart –</p> <p>1 – Functions and powers of administrator</p>	Editorial, to conform to the drafting style
577		The Bill be amended by deleting clause 577.	
582		<p>THAT clause 582 be amended –</p> <p>(a) in subclause (2) by deleting the words “(preferential debts) and substituting therefor the word “shall”;</p> <p>(b) by deleting subclause (4) and substituting therefor the following new subclause –</p> <p>(4) An administrator who contravenes subclause (3) commits an offence and is liable, on conviction, to a fine which shall be two times the value of the payment or to imprisonment for a term not exceeding five years or to both.</p>	Editorial, to conform to the drafting style and to comply with the Constitution on the assumption of guilt before conviction.
583		THAT clause 583 be amended by deleting the words “(power of administrator to distribute company’s assets)” appearing immediately after the words “section 582”.	Editorial, to conform to the drafting style.

585		<p>THAT clause 585 be amended in subclause (1) by –</p> <p>(a) deleting the words “(business and result of initial creditors’ meeting) appearing immediately after the words “section 570” in paragraph (a);</p> <p>(b) deleting the words “(revision of administrator’s proposals)” appearing immediately after the words “section 571” in paragraph (c).</p>	Editorial, to conform to the drafting style.
590		<p>THAT clause 590 be amended in subclause (1) by –</p> <p>(a) deleting the words “(Company voluntary arrangements)” appearing immediately after the words “Part IX” in paragraph (b);</p> <p>(b) deleting the words “2013 (Arrangements and reconstructions)” appearing immediately after the words “Companies Act” and substituting therefor the expression “2015”.</p>	Editorial, to conform to the drafting style.
591		<p>THAT clause 590 be amended –</p> <p>(a) in subclause (1) by –</p> <p>(i) deleting the brackets appearing in paragraph (a);</p> <p>(ii) deleting the brackets appearing in paragraph (b);</p> <p>(b) by deleting subclause (2) and substituting</p>	

		<p>therefor the following new subclause –</p> <p>(2) Where an administrator fails to perform the functions of an administrator as quickly or as efficiently as is reasonably practicable, a creditor or member of the company under administration may apply to the Court for an order under subclause (3).</p> <p>(c) in subclause (5) by deleting the words-</p> <p>(i) “(charged property: non-floating charge)” appearing immediately after the words “section 588”;</p> <p>(ii) “(power of administrator to dispose of goods that are subject to credit purchase transaction)” appearing immediately after the words “section 589”;</p> <p>(d) in subclause (6) by –</p> <p>(i) deleting the words “(Company voluntary arrangements)” appearing immediately after the words “Part IX” in paragraph (a)</p> <p>(ii) deleting the words “2013 (Arrangements and reconstructions)” appearing immediately after the words “Companies Act” in paragraph (b) and substituting therefor the expression “2015”;</p> <p>(iii) deleting the words “(business and result of initial creditors’ meeting)” appearing</p>
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		immediately after the words “section 579” in paragraph (d).	
592		<p>THAT clause 592 be amended -</p> <p>(a) in subclause (2) by deleting the words “(if any)” appearing in paragraph (c);</p> <p>(b) insubclause (5) by deleting the words “(vacation of office: discharge from liability).”</p>	Editorial, to conform to the drafting style.
594		<p>THAT clause 594 be amended –</p> <p>(a) in subclause (4)–</p> <p>(i) by deleting the prefatory clause and substituting the following new clause –</p> <p>(4) In subclause (1)(b), “consent” means –</p> <p>(i) by inserting the words “the consent of” immediately before the word “each” in paragraph (a);</p> <p>(ii) by deleting paragraph (b) and substituting therefor the following new paragraph –</p> <p>(b) if the company has unsecured debts, the consent of creditors of the company holding debts amounting to more than fifty percent of the company’s unsecured debts:</p>	Editorial, to conform to the drafting style, to correct grammatical errors and to ensure clarity.

		<p>Provided that the unsecured debts shall not include a debt held by a creditor who fails to respond to an invitation to give or withhold consent.</p> <p>(b) in subclause (5) -</p> <p>(i) by deleting the words “(when administrator is not required to convene meeting)” appearing immediately after the words “section 569(1)(b)” in the prefatory clause;</p> <p>(ii) by inserting the word “the” immediately before the word “consent” in paragraph (a);</p> <p>(iii) by deleting the hyphen appearing immediately after the word “creditors” in paragraph (b) and substituting the words “, the”;</p> <p>(iv) by deleting the words “(disregarding debts held by any creditor who does not respond to an invitation to give or withhold consent)” and substituting therefor the following proviso –</p> <p>Provided that the preferential debts shall not include a debt held by a creditor who fails to respond to an invitation to give or withhold</p>
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		consent.	
596		<p>THAT clause 596 be amended in subclause (1) by –</p> <p>(a) deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the words “section 534” in paragraph (a);</p> <p>(b) deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541” in paragraph (b).</p>	Editorial, to conform to the drafting style.
597		<p>THAT clause 597 be amended in subclause (2) by –</p> <p>(a) deleting the hyphen appearing immediately after the words “the Court” in paragraph (a) and substituting therefor with a comma;</p> <p>(b) deleting the hyphen appearing immediately after the words “other case” in paragraph (b) and substituting therefor with a comma.</p>	Editorial, to conform to the drafting style.
598		<p>THAT clause 598 be amended in subclause (1) by deleting the words “(application for liquidation on grounds of public interest)” appearing immediately after the words “section 425”.</p>	Editorial, to conform to the drafting style.

599	<p>THAT clause 599 be amended –</p> <p>(a) in subclause (1) by deleting the words “(if there are any)” appearing immediately after the words “the company” in paragraph (b);</p> <p>(b) in subclause (5) by deleting the words “(circumstances in which company may be liquidated voluntarily)” appearing immediately after “section 391” in paragraph (b);</p> <p>(c) in subclause (6) by deleting the words “section (a) – “appearing immediately after the words “under section” in paragraph (b) and substituting therefor the word “paragraph (a).”;</p> <p>(d) in subclause (7) by –</p> <p>(i) deleting the words “(notice of resolution to liquidate) appearing immediately after the words “section 393” in paragraph (a);</p> <p>(ii) deleting the words “(commencement of liquidation)” appearing immediately after the words “section 394” in paragraph (b);</p> <p>(iii) deleting the words “(statutory declaration of solvency)” appearing immediately after the words “section 397” in paragraph (c);</p> <p>(iv) deleting paragraph (d) and substituting</p>	Editorial, to conform to the drafting style and to remove redundant words.
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		<p>therefor the following new paragraph –</p> <p>(d) section 405, section 406 and section 407 shall not apply;</p> <p>(v) deleting the words “(when liquidation by the Court commences) appearing immediately after the words “section 430” in paragraph (e);</p> <p>(vi) by deleting the words “(appointment of liquidation committee)” appearing immediately after the words “section 408”.</p>	
601		<p>THAT the Bill be amended by deleting clause 601 and substituting therefor the following new clause –</p> <p>601. The Court shall discharge an administration order where –</p> <p>(a) it has made an order under this Part terminating an administrator’s appointment; and</p> <p>(b) the administrator was appointed by the Court.</p>	
Division 10		<p>THAT the Bill be amended by deleting the heading to Division 10 – Termination of appointment and replacement of administrators appearing in Part VII and substituting therefor the following new Subpart</p>	

		<p>– J – Termination of appointment and replacement of administrators</p>	
603		<p>THAT clause 603 be amended in subclause (2) by –</p> <p>(a) deleting the hyphen appearing in paragraph (a);</p> <p>(b) deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the words “section 534” in paragraph (b);</p> <p>(c) deleting the words “(administrator may be appointed by company).-” appearing after the words “section 541(1)” in paragraph (c);</p> <p>(d) deleting the words “(administrator may be appointed by directors)” appearing immediately after the words “section 541(2) in paragraph (d).</p>	
605		<p>THAT clause 605 be amended in subclause (2) by –</p> <p>(a) deleting the hyphen appearing immediately after the word “order” in paragraph (a);</p> <p>(b) deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the words “section 534” in paragraph (b);</p>	<p>Editorial, to conform to the drafting style.</p>

		<p>(c) deleting the words "(administrator may be appointed by company)-" appearing after the words "section 541(1)" in paragraph (c);</p> <p>(d) deleting the words "(administrator may be appointed by directors)" appearing immediately after the words "section 541(2) in paragraph (d).</p>	
606		<p>THAT clause 606 be amended –</p> <p>(a) in paragraph (c) by deleting the words (Court may remove administrator from office) appearing immediately after the words "section 604";</p> <p>(b) in paragraph (d) by deleting the words "(administrator to vacate office on ceasing to be qualified)" appearing immediately after the words "section 605".</p>	<p>Editorial, to conform to the drafting style.</p>
607		<p>THAT clause 607 be amended in subclause (2) by deleting the prefatory clause and substituting therefor the following new clause–</p> <p>(a) An application may be made pursuant to subclause (1)(b) to (d) if –</p>	
608		<p>THAT clause 608 be amended by deleting the words "(holder of floating charge may appoint</p>	<p>Editorial, to conform to the drafting style.</p>

		administrator” appearing immediately after the words “section 534”.		
609		THAT clause 609 be amended in subclause (2) by deleting the hyphen appearing immediately after the word “withheld” in paragraph (b).		Editorial, to conform to the drafting style.
610		THAT clause 610 be amended in subclause (2) by deleting the hyphen appearing immediately after the word “withheld” in paragraph (b).		Editorial, to conform to the drafting style.
612		THAT clause 612 be amended in subclause (1) by deleting the words “(holder of floating charge may appoint administrator)” appearing immediately after the words “section 534”.		Editorial, to conform to the drafting style.
613		THAT clause 613 be amended in subclause (1) by deleting the words “(administrator may be appointed by company or its directors)” appearing immediately after the words “section 541” in paragraph (a).		Editorial, to conform to the drafting style.
614		THAT clause 614 be amended – (a) in subclause (2) – (i) by deleting the hyphen appearing immediately after the word “dies” in paragraph (a); (ii) by deleting the words “(holder of floating		Editorial, to conform to the drafting style and to delete redundant words.

		<p>charge may appoint administrator) or section 541 (administrator may be appointed by company or its directors)-“ appearing immediately after the words “section 534” in paragraph (b) and substituting therefor the words “section 541”;</p> <p>(iii) by deleting the hyphen appearing immediately after the words “other case” in paragraph (c);</p> <p>(b) in subclause (3) by deleting the words “(and only if)” appearing immediately after the words “passed if”;</p> <p>(c) in subclause (4) by deleting the words “(examination of conduct of administrator)” appearing in paragraph (b).</p>	
615		<p>Section 615 be amended –</p> <p>(a) in subclause (3) by deleting the words “(charged property: floating charge)” appearing immediately after the words “section 587” in paragraph (b);</p> <p>(b) in subclause (6) by –</p> <p>(i) deleting the brackets appearing in paragraph (a);</p>	<p>Editorial, to conform to the drafting style.</p>

		(ii) deleting the hyphen appearing immediately after the word "period" in paragraph (d).	
Division 11		<p>THAT the Bill be amended by deleting the heading to Division 11 – Supplementary provisions appearing in Part VII and substituting therefor the following new Subpart –</p> <p>K – Supplementary provisions</p>	
616		<p>THAT clause 616 be amended in subclause (2) by –</p> <p>(a) deleting the words "(if any)" appearing immediately after the word "functions" in paragraph (a);</p> <p>(b) deleting the words "(if any)" appearing immediately after the word "functions" appearing in paragraph (b).</p>	Editorial, to conform to the drafting style.
618		THAT clause 618 be amended by deleting the brackets.	Editorial, to conform to the drafting style.
619		<p>THAT clause 619 be amended –</p> <p>(a) in subclause (2) by deleting the words "(application to Court to appoint administrator in respect of money) appearing immediately after words "section 532(1)(a) to (e);</p> <p>(b) in subclause (3) by deleting the words "(holder</p>	

		<p>of floating charge may appoint an administrator) appearing immediately after the words "section 534":</p> <p>(c) in subclause (4) b deleting the words "(administrator may be appointed by company) appearing immediately after section 541(1):</p> <p>(d) in subclause (5) by deleting the words "(administrator may be appointed by directors) appearing immediately after section 541(2)".</p>	
Division 11		Delete the word "division" appearing immediately before clause 624 and substituting therefor the word "Part".	
624		<p>Clause 624 be amended –</p> <p>(a) in the marginal note by deleting the word "Division 1" and substituting therefor the word "Subpart A";</p> <p>(b) by deleting the word "Division" appearing in the prefatory clause and substituting therefor the word "Subpart".</p>	Editorial, to conform to the drafting language.
625		THAT clause 625 be amended in subclause (1) by deleting the word "Division" appearing immediately after the words "under this" and substituting therefor the word "Subpart".	Editorial, to conform to the drafting style.

626	<p>THAT clause 626 be amended –</p> <p>(a) in subclause (1) by deleting the word “Division” appearing immediately after the word “under” and substituting therefor the word “Subpart B of Part IX”;</p> <p>(b) in subclause (2) by deleting the brackets;</p> <p>(c) in subclause (4) by deleting the hyphen appearing –</p> <p>(i) immediately after the words “has died” in paragraph (a);</p> <p>(ii) immediately after the words “as such” in paragraph (b).</p>	Editorial, to conform to the drafting style.
627	<p>THAT clause 627 be amended in subclause (1) by –</p> <p>(a) deleting the words “(proposal for voluntary arrangement) appearing immediately after the words “section 625”;</p> <p>(b) deleting the brackets appearing immediately after the words “supervisor shall”.</p>	Editorial, to conform to the drafting style.
628	<p>THAT clause 628 be amended –</p> <p>(a) in subclause (1) by –</p>	

		<p>(i) deleting the words "(provisional supervisor to convene meetings of company and of its creditors) appearing immediately after the words "section 627";</p> <p>(ii) deleting the words "that proposal with modifications" and substituting therefor the words "the proposed modifications to the proposal";</p> <p>(b) in subclause (3) by deleting the words "(if any)" appearing –</p> <p>(i) immediately after the words "secured creditors";</p> <p>(ii) immediately after the words "preferential creditors";</p> <p>(c) by deleting subclause (8);</p> <p>(d) in subclause (9) by deleting the hyphen appearing immediately after the words "the Court".</p>	
629		<p>THAT clause 629 be amended –</p> <p>(a) in subclause (1) by –</p> <p>(i) deleting the words "(conduct of meetings of company and its creditors)" appearing immediately after the words "section 628";</p> <p>(ii) by deleting the brackets appearing</p>	

		<p>immediately after the word "proposal";</p> <p>(b) in subclause (2) by deleting the brackets;</p> <p>(c) in subclause (5)(a) by deleting the brackets;</p> <p>(d) in subclause (7)(a) by –</p> <p>(i) deleting the brackets;</p> <p>(ii) deleting the words "(if any)" appearing immediately after the words "the modifications";</p> <p>(e) in subclause (8) by –</p> <p>(i) deleting the brackets appearing in the prefatory clause;</p> <p>(ii) deleting the brackets appearing in paragraph (b).</p>	
630		<p>THAT clause 630 be amended –</p> <p>(a) in subclause (1) by deleting the brackets;</p> <p>(b) in subclause (2) by –</p> <p>(i) deleting the brackets appearing in paragraph (a)(i);</p>	<p>Editorial, to conform to the drafting style and language and to delete redundant words.</p>

		<p>(ii) deleting the brackets appearing in paragraph (2)(i);</p> <p>(c) in subclause (5) by –</p> <p>(i) deleting the words “orders doing one or both of the following:” appearing in the prefatory clause and substituting therefor the words “of the following orders-”;</p> <p>(ii) deleting the word “halting” appearing in paragraph (a) and substituting therefor the word “staying”.</p>	
631		<p>THAT clause 631 be amended in subclause (8) by deleting the words “(decisions at meetings of company and its creditors) appearing immediately after the words “section 628”.</p>	<p>Editorial, to conform to the drafting style.</p>
633		<p>THAT clause 633 be amended in subclause (5) by –</p> <p>(a) deleting the words “has standing to” appearing immediately after the word “supervisor” and substituting therefor the word “may”,</p>	<p>Editorial, to conform to the drafting style.</p>
634		<p>THAT clause 634 be amended –</p> <p>(a) in subclause (1)(a) by –</p> <p>(i) deleting the word “under”;</p>	

		<p>(ii) deleting the word "Division" and substituting therefor the word "Subpart";</p> <p>(b) in subclause (1)(b) by –</p> <p>(i) deleting the words "(approved proposal to take effect as voluntary arrangement and to be binding on company and its creditors)" appearing in subparagraph (i);</p> <p>(ii) deleting the words "(voluntary arrangement binding on company and creditors)" appearing in subparagraph (ii);</p> <p>(c) in subclause (2) by deleting the word "Attorney General" and substituting therefor the words "Director of Public Prosecutions";</p> <p>(d) in subclause (3) by –</p> <p>(i) deleting the word "Attorney General" appearing immediately after the words "subclause (2)" and substituting therefor the words "Director of Public Prosecutions";</p> <p>(ii) deleting the expression "2013" appearing immediately after the word "Companies Act";</p> <p>(e) in subclause (4) by deleting the words "Attorney General" and substituting therefor</p>
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		<p>the words "Director of Public Prosecutions;</p> <p>(f) in subclause (6) by –</p> <p>(i) deleting the words "(perjury and subordination of perjury)";</p> <p>(ii) deleting the words "(false swearing)";</p> <p>(g) in subclause (7) by deleting the brackets;</p> <p>(h) in subclause (10) by deleting the word "Attorney General" and substituting therefore the words "Director of Public Prosecutions;</p> <p>(i) in subclause (11) by deleting the word "Attorney General" and substituting therefore the words "Director of Public Prosecutions.</p>	
635		<p>THAT clause 635 be amended by deleting the word "Division" and substituting therefor the word "Subpart".</p>	
PART IX Division 2		<p>THAT, the Bill be amended by deleting the phrase "Division 2" in the sub-heading and substituting therefor "B"</p>	
636		<p>THAT, clause 636 of the Bill be amended in sub clause (1) by deleting all the words in the brackets immediately after the words "section 673".</p>	

637		THAT, clause 637 of the Bill be amended by deleting all the words in the brackets immediately after the word “applicable”.	
638		THAT, clause 638 of the Bill be amended— (a) in paragraph (a) by deleting all the words in the brackets immediately after the word “requirements” (b) in paragraph (b) by deleting the words “by another provision of this subdivision” and substituting therefor “under sections 639, 640, 641 and 642”.	
640		THAT, clause 640 of the Bill be amended in paragraph (f) by deleting all the words in the brackets immediately after the figure “541”	
641		THAT, clause 641 of the Bill be amended in sub clause (2)— (a) by deleting all the words in the brackets immediately after the figure “638” (b) deleting the words “for a project” appearing immediately after the word “company”	
642		THAT, clause 642 of the Bill be amended in sub clause (1)— (a) by deleting all the words in the brackets immediately after the figure “638” (b) in sub clause (1) by deleting the brackets and inserting a comma immediately after the word “currency”	
PART IX Division 2 Subdivision 2		THAT, the Bill be amended by deleting the phrase “Sub-division 2” in the sub-heading	

643		<p>THAT, clause 643 of the Bill be amended in sub clause (2) paragraph (b) subparagraph by deleting the hyphen immediately after the word “proposal” and substituting therefor a comma:</p>	
645		<p>THAT, clause 645 of the Bill be amended—</p> <p>(a) in sub clause (1) by deleting all the words in the brackets immediately after the figure “644”;</p> <p>(b) in sub clause (2) paragraph (a) by deleting all the words in the brackets immediately after the figure “644”;</p> <p>(c) in sub clause (2) paragraph (b) by deleting the hyphen and inserting a comma immediately after the word “days”</p> <p>(d) in sub clause (3) paragraph (b) by deleting the hyphen and inserting a comma immediately after the word “days”</p> <p>(e) in sub clause (6) paragraph (a) and (b) by deleting all the words in the brackets immediately after the figures “659(4), 660(3), 661 (3) 674, and 664 respectively”;</p> <p>(f) in sub clause (7) by deleting all the words in the brackets immediately after the figures “664 and 666 respectively.</p>	
647		<p>THAT, clause 647 of the Bill be amended in sub clause (1) paragraph (a) by deleting the opening word and substituting therefor the following—</p> <p>“Publish a notice to the effect that a moratorium has taken effect—”</p>	

648		<p>THAT, clause 647 of the Bill be amended in sub clause (1) paragraph (a) by deleting the opening word and substituting therefor the following— “Publish a notice to the effect that a moratorium has taken ended—”</p>	
PART IX Division 2 Subdivision 3 649		<p>THAT, the Bill be amended by deleting the phrase “Sub-division 3” in the sub-heading</p>	
		<p>THAT, clause 649 of the Bill be amended in sub clause (1)—</p> <ul style="list-style-type: none"> (a) paragraph (b) subparagraph (ii) by deleting the hyphen immediately after the word “leave” and substituting therefor a comma; (b) paragraph (g) subparagraph (ii) by deleting the hyphen immediately after the word “leave” and substituting therefor a comma; (c) paragraph (h) subparagraph (ii) by deleting the hyphen immediately after the word “leave” and substituting therefor a comma; (d) in paragraph (i) by deleting the brackets and inserting a comma immediately after the word “leave”; (e) in sub clause (2) by deleting the brackets and inserting a comma immediately after the word “application”; (f) in sub clause (2) by deleting the all the words in brackets immediately after the figure “428”; (g) in sub clause (4) by deleting the all the words in brackets immediately after the 	

		figure "424":	
650		<p>THAT, clause 650 of the Bill be amended—</p> <p>(a) in sub clause (3) by deleting the brackets immediately after the word "that" and substituting therefor a comma;</p> <p>(b) in sub clause (3) by deleting the hyphen immediately after the word "end" and substituting therefor a comma;</p> <p>(c) in sub clause (4) by deleting the hyphen immediately after the word "charge" and substituting therefor a comma;</p>	
653		<p>THAT, clause 653 of the Bill be amended in sub clause (1) by deleting the brackets immediately after the word "form" and substituting therefor a comma.</p>	
654		<p>THAT, clause 654 of the Bill be amended in sub clause (3) by deleting the brackets immediately after the word "advance" and substituting therefor a comma.</p>	
657		<p>THAT, clause 657 of the Bill be amended—</p> <p>(a) in sub clause (2) by deleting the opening sentence of the sub clause and substituting therefor the following—</p> <p>"A company may dispose of its property under this section as if it were not subject to the security if—</p>	

		<p>(b) in sub clause (3) by deleting the opening sentence of the sub clause and substituting therefor the following— “A company may dispose of the goods under this section as if all the rights of the owner under the credit purchase transaction were vested in the company if—</p> <p>(c) in sub clause (4) by deleting the sub clause.</p>	
PART IX Division 2 Subdivision 4		<p>THAT, the Bill be amended by deleting the phrase “Sub-division 4” in the sub-heading</p>	
659		<p>THAT, clause 659 of the Bill be amended in sub clause (1) paragraph (c) by deleting all the words in the brackets immediately after the figure “428”.</p>	
661		<p>THAT, clause 661 of the Bill be amended— (a) in sub clause (1) by deleting the opening sentence of the sub clause and substituting therefor the following— “Any creditor of a company may make an application to the Court for an order under subclause (3) if— (b) deleting the sentence after paragraph (b); (c) in sub clause (1) by deleting the opening</p>	

		<p>sentence of the sub clause and substituting therefor the following—</p> <p>“Unless the Court is satisfied that the act, omission or decision of that supervisor was reasonable in the circumstances, the Court may make—</p> <p>(d) deleting the sentence after paragraph (c);</p> <p>(e) in sub clause (4) by deleting the hyphen and inserting two commas immediately after the words “may” and “things” respectively</p>	
662		<p>THAT, clause 662 of the Bill be amend</p> <p>(a) in sub clause (1) paragraph (a) by deleting all the word “Division” and substituting therefor the word Subpart;</p> <p>(b) in sub clause (2) paragraph (b) by deleting the hyphen and inserting a comma immediately after the word “such”</p>	
PART IX Division 2 Subdivision 5 664		<p>THAT, the Bill be amended by deleting the phrase “Sub-division 5” in the sub-heading.</p> <p>THAT, clause 664 of the Bill be amended in sub clause (1) by deleting the brackets immediately the words “section 663” the word “rules” respectively.</p>	
665		<p>THAT, clause 665 of the Bill be amended in sub clause (1) by deleting the brackets immediately the figure 664 and the word immediately after the word “arrangement” respectively</p>	
666		<p>THAT, clause 666 of the Bill be amended—</p>	

		<p>(a) in sub clause (1) paragraph (a) by deleting the brackets immediately after the word “proposal” and substituting therefor a comma.</p> <p>(b) in sub clause (1) paragraph (a) subparagraph (i) by deleting the brackets immediately after the word “company” and substituting therefor a comma.</p> <p>(c) in sub clause (2) paragraph (b) by deleting the brackets immediately after the word “person” and substituting therefor a comma.</p> <p>(d) in sub clause (1) paragraph (a) by deleting the brackets immediately after the word “proposal” and substituting therefor a comma.</p> <p>(e) in sub clause (3) by deleting the brackets immediately after the figure “649(4)” and substituting therefor a comma.</p>	
667		<p>THAT, clause 666 of the Bill be amended—</p> <p>(a) in sub clause (2) (a) by inserting the word “was” immediately after the word “arrangement”</p> <p>(b) deleting the words “has taken effect” and substituting therefor the words “the arrangement”;</p> <p>(c) in sub clause (3) by deleting all the words in the bracket after the figure 664 (10);</p> <p>(d) deleting sub clause (4);</p> <p>(e) in sub clause (5) by deleting all the words in the bracket after the figure 664;</p>	

		(f) in sub clause (5) by deleting all the words in the bracket after the figure 666:	
PART IX Division 2 Subdivision 5		THAT , the Bill be amended by deleting the phrase “Sub-division 6” in the sub-heading.	
669		THAT , clause 669 of the Bill be amended— (a) in sub clause (1) by deleting the brackets immediately after the figure “664.” (b) In sub clause (2) by deleting the brackets immediately after the word “extended” and substituting therefor two commas respectively; (c) in sub clause (2) (b) by deleting the hyphen immediately after the word “case” and substituting therefor a comma; (d) in sub clause (3) (a) by deleting the brackets immediately after the figure “658 (e) in sub clause (5) by deleting the brackets immediately after the figure “673”	
670		THAT clause 670 be amended – (a) in subclause (1) by deleting the words “(or further extended)”; (b) insubclause (3) by deleting the words “(or further extending)”.	Editorial, to conform to the drafting style.

671		<p>THAT clause 671 be amended in subclause (1) by deleting the words “(effect of decisions of meetings of company and company’s creditors)” appearing immediately after the words “section 673”.</p>	Editorial, to conform to the drafting style.
672		<p>THAT clause 672 be amended in subclause (1) by –</p> <ul style="list-style-type: none"> (a) deleting the words “(provisional supervisor to convene meetings of company and its creditors)” appearing immediately after the words “section 663”; (b) deleting the words “(or further extended)” appearing immediately after the words “be extended”. 	
Subdivision 7		<p>The Bill be amended by deleting the heading “Subdivision 7 – supplementary provisions” appearing immediately after clause 672 and substituting therefor the heading “Supplementary provisions”.</p>	
673		<p>THAT clause 673 be amended –</p> <ul style="list-style-type: none"> (a) in subclause (1) by - <ul style="list-style-type: none"> (i) deleting the words “(conduct of meetings of company and its creditors)” appearing immediately after the words “section 664” in paragraph (a); (ii) deleting the hyphen appearing 	

		<p>immediately after the words “subclause 6” in paragraph (b):</p> <p>(b) in subclause (2) by deleting the words “(or further extension)” appearing in paragraph (a):</p>	
674		<p>THAT clause 674 be amended in subclause (2) by deleting the words “(including at least the applicant)” appearing immediately after the words “or members” in paragraph (a).</p>	
675		<p>THAT clause 675 be amended in subclause (3) by deleting the brackets appearing in paragraph (f).</p>	
676		<p>THAT clause 676 be amended in paragraph (b) by –</p> <p>(a) inserting the words “including any preliminary decision or investigation” immediately after the words “action taken”;</p> <p>(b) deleting the words “(including any preliminary decision or investigation)” appearing immediately after the words “a moratorium”.</p>	
677		<p>THAT clause 677 be amended in the definition of the word relevant office-holder by –</p> <p>(a) deleting the hyphen appearing immediately</p>	

		<p>after the word "administration" in paragraph (a):</p> <p>(b) deleting the hyphen appearing immediately after the word "liquidation" in paragraph (b).</p>	
678		<p>THAT clause 678 be amended in subclause (3) by deleting the brackets appearing in (b).</p>	
681		<p>(2) Remove bracket immediately after the words "amount due" and immediately before the word "as the" and replace with commas.</p>	
684		<p>THAT clause 684 be amended in subclause (2) –</p> <p>(a) in paragraph (a) by deleting the hyphen appearing immediately after the words "its employee";</p> <p>(b) in paragraph (b) by deleting the hyphen appearing immediately after the words "so given";</p> <p>(c) in paragraph (d) by –</p> <p>(i) deleting the words "(holder of floating charge may appoint administrator)" appearing in subparagraph (i);</p> <p>(ii) deleting the words "(company or its directors may appoint administrator) appearing in subparagraph (ii);"</p>	

685	<p>THAT clause 685 be amended –</p> <p>(a) in subclause (1) by –</p> <p>(i) deleting the words “(power of the Court to set aside transaction that is undervalue) appearing immediately after the words “section 682” in the prefatory clause;</p> <p>(ii) deleting the words (power of the Court to void preference)” appearing immediately after the words “section 683” in the prefatory clause;</p> <p>(iii) deleting the brackets appearing in paragraph (c);</p> <p>(iv) deleting the brackets appearing in paragraph (e);</p> <p>(v) deleting the brackets appearing in paragraph (f)(iii);</p> <p>(vi) deleting the brackets appearing in paragraph (g);</p> <p>(b) in subclause (7)(d) by –</p> <p>(i) deleting the words “(notice of appointment to be given to the Court)” appearing immediately after the words “section 537”</p> <p>(ii) delete the words “(powers of the Court on hearing of application)” appearing immediately after the words “section 548”;</p>	
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			(c) in subclause (9) by deleting the hyphen appearing immediately after the words "other case" in paragraph (b).	
686			<p>THAT clause 686 be amended in subclause (4) by deleting the brackets appearing in paragraph (a).</p>	
687			<p>THAT clause 687 be amended -</p> <p>(a) in subclause (2) by deleting the hyphen appearing—</p> <p>(i) immediately after the words "the company" in paragraph (a);</p> <p>(ii) immediately after the words "other person" in paragraph (b);</p> <p>(iii) immediately after the words "either case" in paragraph (c);</p> <p>(iv) immediately after the words "either case" in paragraph (d);</p> <p>(b) in subclause (4) by deleting the hyphen appearing—</p> <p>(i) immediately after the words "administration order" in paragraph (a);</p> <p>(ii) immediately after the words "that section" in</p>	

		<p>paragraph (b):</p> <p>(iii) immediately after the words “paragraph (a) or (b)” in paragraph (c):</p> <p>(iv) immediately after the words “a company” in paragraph (d).</p>	
689		<p>THAT clause 689 be amended by renumbering subclause (3) and (4) appearing after the first subclause (3) as subclause (4) and (5) respectively.</p>	
695		<p>THAT the Bill be amended –</p> <p>(a) in subclause (1), by deleting the words “(whether or not under this Act)” and substituting therefor the words “under this Act or any other written law”;</p> <p>(b) in subclause (2), by deleting the word “However” and substituting therefor with the words “Despite subclause (1)”;</p> <p>(c) in subclause (3) –</p> <p>(i) by deleting the words “(perjury and subordination of perjury)” appearing in paragraph (a) (i);</p> <p>(ii) by deleting the words “(false swearing)” appearing in paragraph (a)(ii).</p>	
696		<p>THAT clause 696 of the Bill be amended in subclause (1) by deleting the brackets and inserting a comma in between the words “defect” and “in”</p>	
Division 2 of		<p>THAT the bill be amended by deleting the sub-</p>	

Part XI- Appeals and reviews		<p>heading "Division 2-Appeals and reviews" and substituting therefor with the following new subheading-</p> <p>"B--Appeals and reviews"</p>	
699		<p>THAT the Bill be amended clause 699 by deleting the word "halting" and substituting therefor the word "staying" appearing in subclause (2)</p> <p>Part XII - The heading "Division 1" deleted and amended to read "A –Official Receivers and Deputy Official Receivers"</p>	
Division 1 of Part XII- Official Receivers and Deputy Official Receivers"		<p>THAT the bill be amended by deleting the sub-heading "Division 2-Appeals and reviews" and substituting therefor with the following new subheading-</p> <p>"A-Official Receivers and Deputy Official Receivers"</p>	
701		<p>THAT that clause 710 of the Bill be amended-</p> <p>(a) in subclause (6)-</p> <p>(i) by deleting the words "Division 24" and substituting therefor the word "X" appearing in paragraph (a)(i);</p> <p>(ii) by deleting the words "Division 1" and substituting therefor the word "A" appearing in paragraph (a)(ii);</p> <p>(iii) by deleting the words "Division 2" and substituting therefor the word "B" appearing in paragraph (a)(iii);</p>	

		<p>(iv) by deleting the words "Division 3" and substituting therefor the word "X" appearing in paragraph (a)(iv):</p> <p>(v)</p> <p>(b) In subclause (8), by deleting the words "this Division " with the words "subpart A of Part XII".</p>	
704		<p>THAT clause 704 of the Bill be amended in paragraph (d) of subclause (1) by deleting the words "Division 1 " and substituting therefor the words "subpart A "</p> <p>THAT the Bill be amended by deleting the sub-heading "Division 2" and substituting therefor with the following new sub heading-</p> <p>"B – Public registers relating to bankrupts and others".</p>	
713	Division 2- Public registers relating to bankrupts and others"	<p>THAT the Bill be amended in clause 713 by-</p> <p>(a) deleting the hyphen appearing in subclause (2)(e) between the words "address" and "that" and substitute therefor with a comma;</p> <p>(b) deleting the hyphen appearing in subclause (2)(e) between the words "address" and "that" and substitute therefor with a comma;</p> <p>(c) deleting the hyphens appearing in paragraphs (f),(j), (k), (l), (m) and (n) and substituting therefor with a comma;</p> <p>(d) renumbering subclause (2) to (6) as subclause (3) to (7)</p>	

714		<p>THAT clause 714 of the Bill be amended by inserting the words "The Official Receiver shall ensure that information about a person is not removed from the public register kept under this ,appearing immediately before the words "if that person" appearing in subclause (1)</p>	
715		<p>THAT clause 715 of the Bill be amended by deleting the words "(creditor's right to inspect document)" appearing immediately after the words "section 101".</p>	
717		<p>THAT clause 717 of the Bill be amended by deleting the brackets appearing in subclause (3) (i).</p>	
721		<p>THAT clause 721 of the Bill be amended by deleting the hyphen appearing in paragraphs (a) and (b) of subclause (4) and substituting therefor with a comma.</p>	
726		<p>THAT the Bill be amended –</p> <ul style="list-style-type: none"> (a) in subclause (1)- (i) by deleting the words "Division 24" appearing in paragraph (b) and substituting therefor with the word "X"; (ii) by deleting the words "Division 1" appearing in paragraph (c) and substituting therefor with the word "A"; <p>(b) in subclause (3), by deleting the hyphens appearing in paragraphs (a), (b) and (c) and substituting therefor with a comma.</p>	

727		<p>THAT clause 727 of the Bill be amended –</p> <p>(a) in subclause (1), by deleting the words “(include a public examination of a bankrupt)”;</p> <p>(b) by deleting the brackets appearing in paragraph (a),(b) and (c).</p>	
728		<p>THAT the Bill be amended in clause 728 by deleting the year “2013” and replacing therefor with the word “2015”.</p>	The Insolvency Bill has not yet been passed into law and as a consequence has not been enacted.
729		<p>THAT clause 729 of the Bill be amended in subclause (3) by deleting the year “2013” and substituting therefor with the word “2015”.</p>	The Companies Bill has not yet been passed into law and as a consequence has not been enacted.
730		<p>THAT clause 730 be amended-</p> <p>(a) by deleting the hyphens appearing in paragraphs (a) and (b) of subclause (4);</p> <p>(b) by deleting the brackets in subclause (5).</p>	
732		<p>THAT clause 732 of Bill be amended –</p> <p>(a) in subclause (2)(b) by deleting the word “2013” and substituting therefor the word “2015”;</p> <p>(b) by deleting the words “(Administration of insolvent deceased’s estates)”;</p> <p>(c) in subclause (7), by inserting a new subclause immediately after subclause (7) as follows-</p>	The Companies Bill has not yet been passed into law and as a consequence has not been enacted.

			(8) "the Bankruptcy Act" means the Bankruptcy Act repealed by this Act and the rules under that Act.	
734			THAT clause 734 of the Bill be amended by deleting the hyphens appearing in paragraph (h).	
735			THAT clause 735 of the Bill be amended – (a) by deleting the brackets appearing in subclauses (3) (a) and (b) and substituting therefor with a comma; (b) by deleting the brackets appearing in subclause (4)(a); (c) in subclause (5) (d), by deleting the words "(however described)".	