

Rep. by Act 35 of 1950

Act No. XXV of 1948

[PASSED BY THE DOMINION LEGISLATURE]

An Act further to amend the Provincial Insolvency Act, 1920

(Received the assent of the Governor-General on the 12th April, 1948)

W HEREAS it is expedient further to amend the Provincial Insolvency Act, 1920 (V of 1920), for the purpose hereinafter appearing;

It is hereby enacted as follows:—

1. **Short title.**—This Act may be called the Provincial Insolvency (Amendment) Act, 1948.

2. **Insertion of new section 28A in Act V of 1920.**—In the Provincial Insolvency Act, 1920, after section 28 the following section shall be inserted, namely:—

"28A. *Insolvent's property to comprise certain capacity.*—The property of the insolvent shall comprise and shall always be deemed to have comprised also the capacity to exercise and to take proceedings for exercising all such powers in or over or in respect of property as might have been exercised by the insolvent for his own benefit at the commencement of his insolvency or before his discharge:

Provided that nothing in this section shall affect any sale, mortgage or other transfer of the property of the insolvent by a Court or receiver or the Collector acting under section 60 made before the commencement of the Provincial Insolvency (Amendment) Act, 1948 which has been the subject of a final decision by a competent Court:

Provided further that the property of the insolvent shall not be deemed by reason of anything contained in this section to comprise his capacity referred to in this section in respect of any such sale, mortgage or other transfer of property made in the Province of Madras after the 28th day of July, 1942, and before the commencement of the Provincial Insolvency (Amendment) Act, 1948.