

Provincial Insolvency (West Pakistan Amendment) Ordinance, 1959

8 of 1959

[25 March 1959]

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Provincial Insolvency (West Pakistan Amendment) Ordinance, 1959

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An Ordinance to consolidate the various amendments to the Provincial Insolvency Act, 1920, as applicable to the Province of West Pakistan Preamble.- WHEREAS it is expedient to consolidate the various amendments to the Provincial Insolvency Act, 1920, as applicable to the Province of West Pakistan; Now, THEREFORE, in pursuance of the Presidential Proclamation of the 7th day of October, 1958, and having received the previous instructions of the President, the Governor of West Pakistan is pleased, in exercise of all powers enabling him in that behalf, to make and promulgate the following Ordinance:-

1. Short Title :-

This Ordinance may be called the Provincial Insolvency (West Pakistan Amendment) Ordinance, 1959.

2. Amendment Of Section 60 Of Act V Of 1920 :-

After sub-section (2) of section 60 of the Provincial Insolvency Act, 1920[2], hereinafter referred to as the principal Act, the following sub-section shall be added:-

"(3) In particular and without prejudice to the generality of subsection (2), when the whole or any part of the estate of an insolvent consists of land, such land shall not be temporarily alienated by the receiver; but after the other property of the insolvent has been realized, the Court shall proceed in the manner provided in sub-section (1), and the Collector shall thereupon proceed to raise the amount required by means of a temporary alienation in such form and for such period as may be legally permissible and as he thinks fit, and shall hold at the disposal of the Court all sums which may thereby come to his hand:

Provided that such portions of the land shall be exempted from alienation as in the opinion of the Collector, having regard to the income of the Judgment-debtor from all sources except such income as is dependent on the will of another person, is sufficient to provide for the maintenance of the insolvent and members of his family who are dependent on him, and such portion shall be deemed not to form part of the estate under administration.

Explanation- For purposes of sub-section (3), land means land which is not occupied as the site of any building in a town or village and is occupied or has been let for agricultural purposes or for purposes subservient to agriculture or for pasture, and includes the sites of buildings and other structures on such land."

<u>3.</u> Repeal :-

The enactments specified in the Schedule and amendments made by them in the principal Act are hereby repealed to the extent mentioned in the fourth column thereof.

| 1 | 2 | 3 | 4 |
|------|-----|---|------------------|
| Year | No. | Short title | Extent of repeal |
| 1934 | VII | The Punjab Relief of Indebtedness Act, 1934. | Section 3 and 4 |
| 1939 | III | The Provincial Insolvency (PunjabAmendment) Act, 1939. | The whole. |
| 1939 | XXV | The Provincial Insolvency (SindAmendment) Act, 1939. | The whole. |

SCHEDULE 1 SCHEDULE I [SECTION-3]