

Provincial Insolvency (Madras Amendment) Act, 1953

08 OF 1953

[27 May 1953]

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PREAMBLE

An Act further to amend the provincial Insolvency Act, 1920, in its application to the State of Madras.

Whereas it is expedient further to amend the Provincial Insolvency Act, 1920 (Central Act V of 1920), in its application to the State of Madras for the purpose hereinafter appearing; It is hereby enacted as follows:--

1. For Statement of Objects and Reasons, see Fort St. George Gazette, Part IV-A, the dated 21st January 1953, page 8.

1. Short title :-

This Act may be called the Provincial Insolvency (Madras Amendment) Act, 1953.

2. Insertion of new section 28-B in Central Act V of 1920 :-

After section 28-A of the Provincial Insolvency Act, 1920 (Central Act V of 1920), the following section shall be inserted, namely: --

"28-B. Section 28-A to apply to the merged territory of Pudukkottai from 1st April 1949 with certain modifications.--

Section 28-A shall, with effect on and from the 1st day of April 1949, be deemed to have applied to the merged territory of Pudukkottai, subject to the following modifications, namely:--

- (i) In the first and, second provisos, for the words, brackets and

figures before the commencement of the Provincial Insolvency (Amendment) Act, 1948, the words, letters and figures before the 7th day of May 1947 shall be substituted.

(ii) In the second proviso, for the figures, letters and words 28th day of July 1942 the figures, letters and words 29th day of August 1944 shall be substituted."