

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 21 March, 1972.*

New South Wales



ANNO VICESIMO PRIMO

ELIZABETHÆ II REGINÆ

Act No. , 1972.

An Act for the avoidance of certain doubts; to make further provisions with respect to the investigation of affairs of companies; for these and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.

BE

Companies (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Companies (Amendment) Act, 1972".

Short title, commencement and interpretation.

(2) The Companies Act, 1961, is in this Act referred to as the Principal Act.

10 (3) Sections three and four of this Act shall be deemed to have commenced on the first day of January, one thousand nine hundred and seventy-two.

15 (4) In this Act, "the repealed provisions" means the provisions of Divisions 3 and 4 of Part VI of the Companies Act, 1961, that were repealed by paragraph (h) of subsection one of section six of the Companies (Amendment) Act, 1971.

2. For the avoidance of doubt, it is hereby declared that the repealed provisions continued in force until the commencement of section seven of the Companies (Amendment) Act, 1971.

Continued operation of certain repealed provisions.

3. (1) Where an investigation initiated under the repealed provisions had not been completed at the commencement of this section—

Investigation not completed under repealed provisions deemed to be investigation under substituted provisions.

25 (a) so much of the investigation as was carried out before that commencement under the repealed provisions shall, for the purposes of Part VIA of the Principal Act, as amended by this Act, be

deemed

Companies (Amendment).

5 deemed to have been an investigation under that Part of that Act, as so amended, whether or not any act or thing done, or any matter that arose, in the course of the investigation before that commencement could have been so done, or could have so arisen, under that Part of that Act, as so amended, if it had been in force at the time when the act or thing was done or the matter arose;

10 (b) the investigation may be continued and completed after that commencement as if it were an investigation initiated after that commencement under that Part of that Act, as so amended; and

15 (c) the Minister shall, if the investigation was initiated under subsection one of section one hundred and seventy-one of the repealed provisions, as extended and applied by subsection two of section one hundred and seventy-three of those provisions, be deemed to have consented in writing, under section one hundred and seventy-two of the Principal Act, as amended by this Act, to the investigation.

25 (2) For the purposes of subsection one of this section and of section eight of the Companies (Amendment) Act, 1971, an investigation of affairs of a company was incomplete at a particular time if, at that time, the inspector had not made his report in connection with the investigation.

4. The Principal Act is amended—

Amendment of Act No. 71, 1961.

30 (a) (i) by inserting in the definition of "affairs" in subsection one of section one hundred and sixty-eight after the word "company" wherever occurring the words "or corporation";

Sec. 168. (Interpretation and application.)

(ii)

Companies (Amendment).

(ii) by inserting at the end of the definition of "company" in the same subsection the following word and new paragraph :—

and

5 (c) where the Minister has given his consent under section one hundred and seventy-two in relation to a corporation, that corporation;

10 (b) (i) by inserting in paragraph (a) of subsection two of section one hundred and seventy after the word "corporation" the words "or any necessary consent has been given for the investigation by such a person of affairs of a related corporation"; Sec. 170. (Appointment of inspector.)

15 (ii) by omitting from paragraph (a) of subsection three of the same section the words "this section" and by inserting in lieu thereof the words "section one hundred and sixty-eight".

20 **5.** Nothing in this Act or in section eight of the Companies (Amendment) Act, 1971, affects the operation of any provision of the Interpretation Act, 1897. Saving of operation of certain Act.

BY AUTHORITY

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1972

[5c]

No. , 1972.

A BILL

For the avoidance of certain doubts; to make further provisions with respect to the investigation of affairs of companies; for these and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.

[Mr McCaw—15 March, 1972.]

BE

Companies (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. (1) This Act may be cited as the "Companies (Amendment) Act, 1972".

Short title, commencement and interpretation.

(2) The Companies Act, 1961, is in this Act referred to as the Principal Act.

10 (3) Sections three and four of this Act shall be deemed to have commenced on the first day of January, one thousand nine hundred and seventy-two.

15 (4) In this Act, "the repealed provisions" means the provisions of Divisions 3 and 4 of Part VI of the Companies Act, 1961, that were repealed by paragraph (h) of subsection one of section six of the Companies (Amendment) Act, 1971.

2. For the avoidance of doubt, it is hereby declared that the repealed provisions continued in force until the commencement of section seven of the Companies (Amendment) Act, 1971.

Continued operation of certain repealed provisions.

3. (1) Where an investigation initiated under the repealed provisions had not been completed at the commencement of this section—

Investigation not completed under repealed provisions deemed to be investigation under substituted provisions.

25 (a) so much of the investigation as was carried out before that commencement under the repealed provisions shall, for the purposes of Part VIA of the Principal Act, as amended by this Act, be

deemed

Companies (Amendment).

5 deemed to have been an investigation under that Part of that Act, as so amended, whether or not any act or thing done, or any matter that arose, in the course of the investigation before that commencement could have been so done, or could have so arisen, under that Part of that Act, as so amended, if it had been in force at the time when the act or thing was done or the matter arose;

10 (b) the investigation may be continued and completed after that commencement as if it were an investigation initiated after that commencement under that Part of that Act, as so amended; and

15 (c) the Minister shall, if the investigation was initiated under subsection one of section one hundred and seventy-one of the repealed provisions, as extended and applied by subsection two of section one hundred and seventy-three of those provisions, be deemed to have consented in writing, under section one hundred and seventy-two of the Principal Act, as amended by this Act, to the
20 investigation.

(2) For the purposes of subsection one of this section and of section eight of the Companies (Amendment) Act, 1971, an investigation of affairs of a company was incomplete
25 at a particular time if, at that time, the inspector had not made his report in connection with the investigation.

4. The Principal Act is amended—

Amendment
of Act No.
71, 1961.

30 (a) (i) by inserting in the definition of “affairs” in subsection one of section one hundred and sixty-eight after the word “company” wherever occurring the words “or corporation”;
(Interpretation and application.)

(ii)

Companies (Amendment).

(ii) by inserting at the end of the definition of "company" in the same subsection the following word and new paragraph :—

and

- 5 (c) where the Minister has given his consent under section one hundred and seventy-two in relation to a corporation, that corporation;
- 10 (b) (i) by inserting in paragraph (a) of subsection two of section one hundred and seventy after the word "corporation" the words "or any necessary consent has been given for the investigation by such a person of affairs of a related corporation"; Sec. 170. (Appointment of inspector.)
- 15 (ii) by omitting from paragraph (a) of subsection three of the same section the words "this section" and by inserting in lieu thereof the words "section one hundred and sixty-eight".

5. Nothing in this Act or in section eight of the Companies (Amendment) Act, 1971, affects the operation of any provision of the Interpretation Act, 1897. Saving of operation of certain Act.

BY AUTHORITY

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1972

[5c]

PROOF

COMPANIES (AMENDMENT) BILL, 1972

EXPLANATORY NOTE

THE objects of this Bill are—

- (a) to ensure that certain repealed enactments continued in force until the commencement of provisions substituted therefor and that an investigation into the affairs of a company instituted but not completed before the repeal of those enactments continues as an investigation under those substituted provisions;
- (b) to make certain machinery amendments with respect to the investigation of affairs of corporations related to a company under investigation;
- (c) to make provisions consequential upon or ancillary to the foregoing.

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PROOF

No. , 1972.

A BILL

For the avoidance of certain doubts; to make further provisions with respect to the investigation of affairs of companies; for these and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.

[Mr McCaw—15 *March*, 1972.]

BE

Companies (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Companies (Amendment) Act, 1972".

Short title, commencement and interpretation.

(2) The Companies Act, 1961, is in this Act referred to as the Principal Act.

10 (3) Sections three and four of this Act shall be deemed to have commenced on the first day of January, one thousand nine hundred and seventy-two.

15 (4) In this Act, "the repealed provisions" means the provisions of Divisions 3 and 4 of Part VI of the Companies Act, 1961, that were repealed by paragraph (h) of subsection one of section six of the Companies (Amendment) Act, 1971.

20 2. For the avoidance of doubt, it is hereby declared that the repealed provisions continued in force until the commencement of section seven of the Companies (Amendment) Act, 1971.

Continued operation of certain repealed provisions.

3. (1) Where an investigation initiated under the repealed provisions had not been completed at the commencement of this section—

Investigation not completed under repealed provisions deemed to be investigation under substituted provisions.

25 (a) so much of the investigation as was carried out before that commencement under the repealed provisions shall, for the purposes of Part VIA of the Principal Act, as amended by this Act, be

deemed

Companies (Amendment).

5 deemed to have been an investigation under that Part of that Act, as so amended, whether or not any act or thing done, or any matter that arose, in the course of the investigation before that commencement could have been so done, or could have so arisen, under that Part of that Act, as so amended, if it had been in force at the time when the act or thing was done or the matter arose;

10 (b) the investigation may be continued and completed after that commencement as if it were an investigation initiated after that commencement under that Part of that Act, as so amended; and

15 (c) the Minister shall, if the investigation was initiated under subsection one of section one hundred and seventy-one of the repealed provisions, as extended and applied by subsection two of section one hundred and seventy-three of those provisions, be deemed to have consented in writing, under section one hundred and seventy-two of the Principal Act, as amended by this Act, to the
20 investigation.

(2) For the purposes of subsection one of this section and of section eight of the Companies (Amendment) Act, 1971, an investigation of affairs of a company was incomplete
25 at a particular time if, at that time, the inspector had not made his report in connection with the investigation.

4. The Principal Act is amended—

Amendment
of Act No.
71, 1961.

30 (a) (i) by inserting in the definition of “affairs” in subsection one of section one hundred and sixty-eight after the word “company” wherever occurring the words “or corporation”;
(Interpretation and application.)

(ii)

Companies (Amendment).

(ii) by inserting at the end of the definition of "company" in the same subsection the following word and new paragraph :—

and

5 (c) where the Minister has given his consent under section one hundred and seventy-two in relation to a corporation, that corporation;

10 (b) (i) by inserting in paragraph (a) of subsection two of section one hundred and seventy after the word "corporation" the words "or any necessary consent has been given for the investigation by such a person of affairs of a related corporation"; Sec. 170. (Appointment of inspector.)

15 (ii) by omitting from paragraph (a) of subsection three of the same section the words "this section" and by inserting in lieu thereof the words "section one hundred and sixty-eight".

20 **5.** Nothing in this Act or in section eight of the Companies (Amendment) Act, 1971, affects the operation of any provision of the Interpretation Act, 1897. Saving of operation of certain Act.

BY AUTHORITY

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1972

I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 22 March, 1972, A.M.*

New South Wales



ANNO VICESIMO PRIMO

ELIZABETHÆ II REGINÆ

Act No. 24, 1972.

An Act for the avoidance of certain doubts; to make further provisions with respect to the investigation of affairs of companies; for these and other purposes to amend the Companies Act, 1961; and for purposes connected therewith. [Assented to, 11th April, 1972.]

BE

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

L. A. PUNCH,
Chairman of Committees of the Legislative Assembly.

Companies (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title,
commence-
ment and
interpreta-
tion.

1. (1) This Act may be cited as the "Companies (Amendment) Act, 1972".

(2) The Companies Act, 1961, is in this Act referred to as the Principal Act.

(3) Sections three and four of this Act shall be deemed to have commenced on the first day of January, one thousand nine hundred and seventy-two.

(4) In this Act, "the repealed provisions" means the provisions of Divisions 3 and 4 of Part VI of the Companies Act, 1961, that were repealed by paragraph (h) of subsection one of section six of the Companies (Amendment) Act, 1971.

Continued
operation
of certain
repealed
provisions.

2. For the avoidance of doubt, it is hereby declared that the repealed provisions continued in force until the commencement of section seven of the Companies (Amendment) Act, 1971.

Investiga-
tion not
completed
under
repealed
provisions
deemed to
be investi-
gation
under
substituted
provisions.

3. (1) Where an investigation initiated under the repealed provisions had not been completed at the commencement of this section—

(a) so much of the investigation as was carried out before that commencement under the repealed provisions shall, for the purposes of Part VIA of the Principal Act, as amended by this Act, be

deemed

Companies (Amendment).

deemed to have been an investigation under that Part of that Act, as so amended, whether or not any act or thing done, or any matter that arose, in the course of the investigation before that commencement could have been so done, or could have so arisen, under that Part of that Act, as so amended, if it had been in force at the time when the act or thing was done or the matter arose;

- (b) the investigation may be continued and completed after that commencement as if it were an investigation initiated after that commencement under that Part of that Act, as so amended; and
- (c) the Minister shall, if the investigation was initiated under subsection one of section one hundred and seventy-one of the repealed provisions, as extended and applied by subsection two of section one hundred and seventy-three of those provisions, be deemed to have consented in writing, under section one hundred and seventy-two of the Principal Act, as amended by this Act, to the investigation.

(2) For the purposes of subsection one of this section and of section eight of the Companies (Amendment) Act, 1971, an investigation of affairs of a company was incomplete at a particular time if, at that time, the inspector had not made his report in connection with the investigation.

4. The Principal Act is amended—

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71, 1961.

- (a) (i) by inserting in the definition of “affairs” in subsection one of section one hundred and sixty-eight after the word “company” wherever occurring the words “or corporation”;

(ii)

Companies (Amendment).

(ii) by inserting at the end of the definition of "company" in the same subsection the following word and new paragraph :—

and

(c) where the Minister has given his consent under section one hundred and seventy-two in relation to a corporation, that corporation;

Sec. 170.
(Appointment of
inspector.)

(b) (i) by inserting in paragraph (a) of subsection two of section one hundred and seventy after the word "corporation" the words "or any necessary consent has been given for the investigation by such a person of affairs of a related corporation";

(ii) by omitting from paragraph (a) of subsection three of the same section the words "this section" and by inserting in lieu thereof the words "section one hundred and sixty-eight".

Saving of
operation
of certain
Act.

5. Nothing in this Act or in section eight of the Companies (Amendment) Act, 1971, affects the operation of any provision of the Interpretation Act, 1897.

In the name and on behalf of Her Majesty I assent to this Act.

L. J. HERRON, C.J.
By Deputation from
His Excellency the Governor.

Government House,
Sydney, 11th April, 1972.