

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.

R. E. WARD,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 28 November, 1974.*

New South Wales



ANNO VICESIMO TERTIO

ELIZABETHÆ II REGINÆ

Act No. , 1974.

An Act to make further provisions in relation to the appointment of inspectors to investigate the affairs of companies; for this and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.

BE

Companies (Special Investigations) 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
5 follows:—

1. This Act may be cited as the "Companies (Special Short title.
Investigations) Amendment Act, 1974".

2. The Companies Act, 1961, is amended—

Amendment
of Act No.
71, 1961.

10 (a) by inserting after section 168 (2) the following subsection :—
Sec. 168.
(Interpre-
tation and
application.)

15 (3) Where two or more inspectors have been
appointed, whether by the same instrument or by
different instruments, to investigate the affairs of a
company, each of those inspectors may exercise
his powers or perform his functions under this Part
independently of the other inspector or inspectors.

(b) (i) by omitting section 171 (1) (b) and (c) and Sec. 171.
by inserting instead the following (Conditions,
paragraphs :— &c., of
appointment
of
inspector.)

20 (b) subject to subsection (4), where the
investigation is to be made into
particular affairs of a company, the
period in respect of which the
investigation is to be made; and

25 (c) the terms and conditions, if any, of the
appointment of the inspector including,
where the appointee is not the Com-
mission or an officer or employee of
the Commission, terms and conditions
30 relating to remuneration.

(ii)

Companies (Special Investigations) Amendment.

(ii) by inserting after section 171 (3) the following subsection :—

5 (4) Notwithstanding subsection (1), the Minister may, in the instrument appointing an inspector, authorise the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

10 (c) by inserting after section 171 the following section :—

15 171A. (1) Nothing in this or any other Act prevents the appointment of the Commission as an inspector and, where the Commission is so appointed, any reference in this Act that includes an inspector includes the Commission.

20 (2) Section 177 (1) (a), in its application to the Commission, as an inspector, shall be deemed to be amended by omitting the words “, the power to administer an oath and the power to examine on oath”.

3. (1) Part VIA of the Companies Act, 1961, as amended by this Act, applies and shall be deemed always to have applied to and in respect of an appointment of an inspector made under that Part before the commencement of this Act, in the same way as it applies to and in respect of an appointment of an inspector so made after that commencement.

(2) For the purposes of subsection (1), where the effect of any provision of an appointment of an inspector made under Part VIA of the Companies Act, 1961, before

the

Companies (Special Investigations) Amendment.

the commencement of this Act, is to allow the inspector,
by any means, to determine the concluding date of the period
in respect of which an investigation is to be made, that
provision shall be deemed to be a provision authorising the
5 inspector to make the investigation in respect of a period
concluding on such date as the inspector thinks fit.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1974
[5c]

**COMPANIES (SPECIAL INVESTIGATIONS) AMENDMENT
BILL, 1974**

EXPLANATORY NOTE

THE objects of this Bill are—

- (a) to provide that, where two or more inspectors have been appointed to investigate the affairs of a company, they can exercise their powers independently of each other;
- (b) to provide that, where an investigation is to be made into all the affairs of a company (as distinguished from particular affairs of a company), the period in respect of which the investigation is to be made need not be specified;
- (c) to allow the Minister to authorise an inspector to determine the concluding date of the period in respect of which an investigation is to be made, where the investigation is into particular affairs of a company;
- (d) to make it clear that the Minister may appoint the Corporate Affairs Commission as an inspector to investigate the affairs of a company;
- (e) to allow the Commission, as an inspector, to delegate its power to administer an oath to, and to examine on oath, officers of a company the affairs of which are being investigated;
- (f) to validate certain appointments and provisions in appointments; and
- (g) to make other provisions of a minor, consequential or ancillary nature.

PROOF

No. , 1974.

A BILL

To make further provisions in relation to the appointment of inspectors to investigate the affairs of companies; for this and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.

[MR McCaw—27 November, 1974.]

BE

Companies (Special Investigations) Amendment.

5 **B**E 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. This Act may be cited as the "Companies (Special Short title.
Investigations) Amendment Act, 1974".

2. The Companies Act, 1961, is amended—

Amendment
of Act No.
71, 1961.

10 (a) by inserting after section 168 (2) the following
subsection :—

Sec. 168.
(Interpre-
tation and
application.)

15 (3) Where two or more inspectors have been
appointed, whether by the same instrument or by
different instruments, to investigate the affairs of a
company, each of those inspectors may exercise
his powers or perform his functions under this Part
independently of the other inspector or inspectors.

(b) (i) by omitting section 171 (1) (b) and (c) and
by inserting instead the following paragraphs :—

Sec. 171.
(Conditions,
&c., of
appointment
of
inspector.)

20 (b) subject to subsection (4), where the
investigation is to be made into
particular affairs of a company, the
period in respect of which the
investigation is to be made; and

25 (c) the terms and conditions, if any, of the
appointment of the inspector including,
where the appointee is not the Com-
mission or an officer or employee of
the Commission, terms and conditions
30 relating to remuneration.

(ii)

Companies (Special Investigations) Amendment.

(ii) by inserting after section 171 (3) the following subsection :—

5 (4) Notwithstanding subsection (1), the Minister may, in the instrument appointing an inspector, authorise the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

10 (c) by inserting after section 171 the following Sec. 171A. section :—

15 171A. (1) Nothing in this or any other Act prevents the appointment of the Commission as an inspector and, where the Commission is so appointed, any reference in this Act that includes an inspector includes the Commission.

20 (2) Section 177 (1) (a), in its application to the Commission, as an inspector, shall be deemed to be amended by omitting the words “, the power to administer an oath and the power to examine on oath”.

25 3. (1) Part VIA of the Companies Act, 1961, as amended by this Act, applies and shall be deemed always to have applied to and in respect of an appointment of an inspector made under that Part before the commencement of this Act, in the same way as it applies to and in respect of an appointment of an inspector so made after that commencement.

30 (2) For the purposes of subsection (1), where the effect of any provision of an appointment of an inspector made under Part VIA of the Companies Act, 1961, before

the

Companies (Special Investigations) Amendment.

the commencement of this Act, is to allow the inspector,
by any means, to determine the concluding date of the period
in respect of which an investigation is to be made, that
provision shall be deemed to be a provision authorising the
5 inspector to make the investigation in respect of a period
concluding on such date as the inspector thinks fit.

New South Wales



ANNO VICESIMO TERTIO

ELIZABETHÆ II REGINÆ

Act No. 100, 1974.

An Act to make further provisions in relation to the appointment of inspectors to investigate the affairs of companies; for this and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.
[Assented to, 13th December, 1974.]

BE

Companies (Special Investigations) 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. 1. This Act may be cited as the "Companies (Special Investigations) Amendment Act, 1974".

Amendment
of Act No.
71, 1961.

2. The Companies Act, 1961, is amended—

Sec. 168.
(Interpre-
tation and
application.)

(a) by inserting after section 168 (2) the following subsection :—

(3) Where two or more inspectors have been appointed, whether by the same instrument or by different instruments, to investigate the affairs of a company, each of those inspectors may exercise his powers or perform his functions under this Part independently of the other inspector or inspectors.

Sec. 171.
(Conditions,
&c., of
appointment
of
inspector.)

(b) (i) by omitting section 171 (1) (b) and (c) and by inserting instead the following paragraphs :—

(b) subject to subsection (4), where the investigation is to be made into particular affairs of a company, the period in respect of which the investigation is to be made; and

(c) the terms and conditions, if any, of the appointment of the inspector including, where the appointee is not the Commission or an officer or employee of the Commission, terms and conditions relating to remuneration.

(ii)

Companies (Special Investigations) Amendment.

- (ii) by inserting after section 171 (3) the following subsection :—

(4) Notwithstanding subsection (1), the Minister may, in the instrument appointing an inspector, authorise the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

- (c) by inserting after section 171 the following Sec. 171A.
section :—

171A. (1) Nothing in this or any other Act prevents the appointment of the Commission as an inspector and, where the Commission is so appointed, any reference in this Act that includes an inspector includes the Commission.

(2) Section 177 (1) (a), in its application to the Commission, as an inspector, shall be deemed to be amended by omitting the words “, the power to administer an oath and the power to examine on oath”.

3. (1) Part VIA of the Companies Act, 1961, as amended by this Act, applies and shall be deemed always to have applied to and in respect of an appointment of an inspector made under that Part before the commencement of this Act, in the same way as it applies to and in respect of an appointment of an inspector so made after that commencement.

(2) For the purposes of subsection (1), where the effect of any provision of an appointment of an inspector made under Part VIA of the Companies Act, 1961, before

the

Companies (Special Investigations) Amendment.

the commencement of this Act, is to allow the inspector, by any means, to determine the concluding date of the period in respect of which an investigation is to be made, that provision shall be deemed to be a provision authorising the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

New South Wales



ANNO VICESIMO TERTIO

ELIZABETHÆ II REGINÆ

Act No. 100, 1974.

An Act to make further provisions in relation to the appointment of inspectors to investigate the affairs of companies; for this and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.
[Assented to, 13th December, 1974.]

BE

Companies (Special Investigations) 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. 1. This Act may be cited as the "Companies (Special Investigations) Amendment Act, 1974".

Amendment
of Act No.
71, 1961.

2. The Companies Act, 1961, is amended—

Sec. 168.
(Interpre-
tation and
application.)

(a) by inserting after section 168 (2) the following subsection:—

(3) Where two or more inspectors have been appointed, whether by the same instrument or by different instruments, to investigate the affairs of a company, each of those inspectors may exercise his powers or perform his functions under this Part independently of the other inspector or inspectors.

Sec. 171.
(Conditions,
&c., of
appointment
of
inspector.)

(b) (i) by omitting section 171 (1) (b) and (c) and by inserting instead the following paragraphs:—

(b) subject to subsection (4), where the investigation is to be made into particular affairs of a company, the period in respect of which the investigation is to be made; and

(c) the terms and conditions, if any, of the appointment of the inspector including, where the appointee is not the Commission or an officer or employee of the Commission, terms and conditions relating to remuneration.

(ii)

Companies (Special Investigations) Amendment.

- (ii) by inserting after section 171 (3) the following subsection :—

(4) Notwithstanding subsection (1), the Minister may, in the instrument appointing an inspector, authorise the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

- (c) by inserting after section 171 the following Sec. 171A.
section :—

171A. (1) Nothing in this or any other Act prevents the appointment of the Commission as an inspector and, where the Commission is so appointed, any reference in this Act that includes an inspector includes the Commission.

(2) Section 177 (1) (a), in its application to the Commission, as an inspector, shall be deemed to be amended by omitting the words “, the power to administer an oath and the power to examine on oath”.

3. (1) Part VIA of the Companies Act, 1961, as amended by this Act, applies and shall be deemed always to have applied to and in respect of an appointment of an inspector made under that Part before the commencement of this Act, in the same way as it applies to and in respect of an appointment of an inspector so made after that commencement.

(2) For the purposes of subsection (1), where the effect of any provision of an appointment of an inspector made under Part VIA of the Companies Act, 1961, before

the

Companies (Special Investigations) Amendment.

the commencement of this Act, is to allow the inspector, by any means, to determine the concluding date of the period in respect of which an investigation is to be made, that provision shall be deemed to be a provision authorising the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

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.

R. E. WARD,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 3 December, 1974.*

New South Wales



ANNO VICESIMO TERTIO

ELIZABETHÆ II REGINÆ

Act No. 100, 1974.

An Act to make further provisions in relation to the appointment of inspectors to investigate the affairs of companies; for this and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.
[Assented to, 13th December, 1974.]

BE

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

J. H. BROWN,
Chairman of Committees of the Legislative Assembly.

Companies (Special Investigations) 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. 1. This Act may be cited as the "Companies (Special Investigations) Amendment Act, 1974".

Amendment
of Act No.
71, 1961.

2. The Companies Act, 1961, is amended—

Sec. 168.
(Interpre-
tation and
application.)

(a) by inserting after section 168 (2) the following subsection:—

(3) Where two or more inspectors have been appointed, whether by the same instrument or by different instruments, to investigate the affairs of a company, each of those inspectors may exercise his powers or perform his functions under this Part independently of the other inspector or inspectors.

Sec. 171.
(Conditions,
&c., of
appointment
of
inspector.)

(b) (i) by omitting section 171 (1) (b) and (c) and by inserting instead the following paragraphs:—

(b) subject to subsection (4), where the investigation is to be made into particular affairs of a company, the period in respect of which the investigation is to be made; and

(c) the terms and conditions, if any, of the appointment of the inspector including, where the appointee is not the Commission or an officer or employee of the Commission, terms and conditions relating to remuneration.

(ii)

Companies (Special Investigations) Amendment.

(ii) by inserting after section 171 (3) the following subsection :—

(4) Notwithstanding subsection (1), the Minister may, in the instrument appointing an inspector, authorise the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

(c) by inserting after section 171 the following Sec. 171A. section :—

171A. (1) Nothing in this or any other Act prevents the appointment of the Commission as an inspector and, where the Commission is so appointed, any reference in this Act that includes an inspector includes the Commission.

(2) Section 177 (1) (a), in its application to the Commission, as an inspector, shall be deemed to be amended by omitting the words “, the power to administer an oath and the power to examine on oath”.

3. (1) Part VIA of the Companies Act, 1961, as amended by this Act, applies and shall be deemed always to have applied to and in respect of an appointment of an inspector made under that Part before the commencement of this Act, in the same way as it applies to and in respect of an appointment of an inspector so made after that commencement.

(2) For the purposes of subsection (1), where the effect of any provision of an appointment of an inspector made under Part VIA of the Companies Act, 1961, before

the

Companies (Special Investigations) Amendment.

the commencement of this Act, is to allow the inspector, by any means, to determine the concluding date of the period in respect of which an investigation is to be made, that provision shall be deemed to be a provision authorising the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

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

A. R. CUTLER,
Governor.

*Government House,
Sydney, 13th December, 1974.*