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SCHEDULES.

SIXTEENTH SCHEDULE

AMENDMENTS OF OTHER ACTS.

The Companies Act, 1947.

- 4 At the end of section fifty-eight of the Companies Act, 1947, there shall be added the following subsection :—
- “(4) In this section the expression “director” includes any person occupying the position of director by whatever name called.”
- 5 (1) Subsections (1), (4) and (5) of section one hundred and fifteen of the Companies Act, 1947, shall have effect subject to the amendments respectively set out in subparagraphs (2), (3) and (4) of this paragraph.
- (2) In subsection (1), for the words “subsections (1) to (6) of the section of this Act relating to preferential payments in a winding up” there shall be substituted the words “section ninety-one of this Act.”
- (3) In subsection (4), for the words “The provisions of this Act relating to a fraudulent preference of a surety or guarantor”, there shall be substituted the words “Section ninety-two of this Act”.
- (4) In subsection (5), for the words “The provisions of this Act relating to the liability in respect of a rentcharge on land disclaimed under section two hundred and sixty-seven of the principal Act”, there shall be substituted the words “Section ninety-nine of this Act”.
- 6 In subsection (3) of section one hundred and seventeen of the Companies Act, 1947, for the words from “and subsections (3) to (6)” to the end of the subsection there shall be substituted the words “and section one hundred and sixty-seven of the Companies Act, 1948, subsection (1) of section one hundred and sixty-eight thereof and so much of subsection (2) of that section as relates to forwarding a copy of the inspector's report to the registered office of the company shall apply in relation to an inspector appointed under this section as they apply in relation to an inspector appointed under section one hundred and sixty-four of that Act, but with the substitution for references to the company or other body corporate and its affairs of references to the manager under the scheme and to the administration of the scheme”.