
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES.

SEVENTH SCHEDULE

CONDITIONS AS TO INTERESTS IN SHARES AND DEBENTURES OF EXEMPT PRIVATE COMPANY.

Exceptions for Bankruptcies, Liquidations, etc.

- 8 The basic conditions shall be subject to exceptions for—
- (a) any shares or debentures forming part of the assets in a bankruptcy or liquidation of a holder thereof; and
 - (b) any shares or debentures held either—
 - (i) on trusts created for the benefit of his creditors generally by a person having an interest therein ; or
 - (ii) otherwise for the purposes of any composition or scheme made or approved under any Act by a court or an officer of a court for arranging the affairs of such a person.