

**Insolvency, Restructuring and Dissolution (Late Lodgment Penalties)
Regulations 2020**

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No. S 609

**INSOLVENCY, RESTRUCTURING
AND DISSOLUTION ACT 2018
(ACT 40 OF 2018)**

**INSOLVENCY, RESTRUCTURING AND DISSOLUTION
(LATE LODGMENT PENALTIES)
REGULATIONS 2020**

In exercise of the powers conferred by section 449 of the Insolvency, Restructuring and Dissolution Act 2018, the Minister for Law makes the following Regulations:

Citation and commencement

1. These Regulations are the Insolvency, Restructuring and Dissolution (Late Lodgment Penalties) Regulations 2020 and come into operation on 30 July 2020.

Definition

2. In these Regulations, “specified document” means any document specified in the Schedule.

Late lodgment penalty

3.—(1) Where a person fails to comply with the time delimited by the Act for the filing or lodgment of a specified document specified in Part 1 of the Schedule with the Official Receiver, the appropriate penalty mentioned in paragraph (3) for late filing or lodgment must be paid in addition to the fee payable by the person for the filing or lodgment of the specified document with the Official Receiver under the Act.

(2) Where a person fails to comply with the time delimited by the Act for the filing or lodgment of a specified document specified in Part 2 of the Schedule with the Registrar of Companies, the appropriate penalty mentioned in paragraph (3) for late filing or lodgment must be paid, whether or not any fee is payable for the filing or lodgment of the specified document with the Registrar of Companies under the Act.

(3) For the purposes of paragraphs (1) and (2), the appropriate penalty for late filing or lodgment is the amount set out in the second column of the following table corresponding to the length of default (calculated in terms of the number of days (part of a day to be counted as a day) after the date on which the specified document was required to be filed or lodged) set out in the first column of the table:

<i>First column</i>	<i>Second column</i>
Up to 30 days	\$50
31 days to 60 days	\$75
61 days to 90 days	\$100
91 days to 180 days	\$150
181 days to 365 days	\$200
366 days to 730 days	\$250
731 days to 1,095 days	\$300
Exceeding 1,095 days	\$350

Manner of payment

4. Payment of any penalty under these Regulations must be made in any manner

directed by the person (whether the Official Receiver or the Registrar of Companies) with whom the specified document is required to be filed or lodged.

Waiver

5.—(1) The Permanent Secretary of the Ministry of Law may, in his or her discretion, waive, refund or remit wholly or in part any penalty payable for the late filing or lodgment of any specified document specified in Part 1 of the Schedule.

(2) The Registrar of Companies may, in his or her discretion, waive, refund or remit wholly or in part any penalty payable for the late filing or lodgment of any specified document specified in Part 2 of the Schedule.

THE SCHEDULE

Regulations 2, 3(1) and (2) and 5(1) and (2)

SPECIFIED DOCUMENTS

PART 1

SPECIFIED DOCUMENTS TO BE FILED OR LODGED WITH OFFICIAL RECEIVER

1. The liquidator's account of receipts and payments and statement of the position in the winding up under section 192(1) of the Act.

PART 2

SPECIFIED DOCUMENTS TO BE FILED OR LODGED WITH REGISTRAR OF COMPANIES

1. A copy of an order made under section 64(1), (7) or (10) of the Act required to be lodged under section 64(13) of the Act.

2. A copy of an order made under section 65(1), (5) or (6) of the Act required to be lodged under section 65(8) of the Act.

3. A copy of an order made under section 67(1) of the Act required to be lodged under section 67(8) of the Act.

4. A notice under section 81(1) of the Act of the making of an order for the appointment of a receiver or manager of the property of a company, or of the property in Singapore of a corporation, or of the appointment of such a receiver or manager under any powers contained in any instrument.

5. A notice under section 81(2) of the Act of the cessation of a person to act as receiver or manager of the property of a company or of the property in Singapore of a corporation under the powers contained in any instrument.