

Bankruptcy (Amendment) Rules 2009

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No. S 213

BANKRUPTCY ACT (CHAPTER 20)

BANKRUPTCY (AMENDMENT) RULES 2009

In exercise of the powers conferred by section 166 of the Bankruptcy Act, the Minister for Law hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Bankruptcy (Amendment) Rules 2009 and shall come into operation on 18th May 2009.

Amendment of rule 3

2. Rule 3 of the Bankruptcy Rules (R 1) is amended by inserting, immediately after paragraph (2), the following paragraph:

“(3) The court may adjourn a bankruptcy application or make such order or give such direction as it thinks fit for the just, expeditious and economical disposal of the bankruptcy application, without requiring the parties to appear in person, by giving written notice of such adjournment, order or direction to all parties concerned.”.

New rule 120A

3. The Bankruptcy Rules are amended by inserting, immediately after rule 120, the following rule:

“Deemed discontinuance of bankruptcy application

120A.—(1) Subject to paragraph (2), if it appears from the records maintained by the court that no party to a bankruptcy application has taken any step or proceeding in the bankruptcy application for a period of more than one year (or such longer period as the court may extend under paragraph (3)) since the last step or proceeding that was taken in that bankruptcy application, the bankruptcy application is deemed to have been discontinued on the expiration of the period of one year (or the period as extended by the court under paragraph (3), as the case may be) from the taking of that last step or proceeding.

(2) Paragraph (1) shall not apply where the bankruptcy application has been stayed pursuant to an order of court.

(3) The court may, on an application by any party made before the end of the period of one year referred to in paragraph (1), extend the time for taking any step or proceeding to such extent as it may think fit.

(4) This rule shall apply to a bankruptcy application, whether it commenced before, on or after 18th May 2009, but where the last step or proceeding in the bankruptcy application took place before that date, the period of one year referred to in paragraph (1) shall only begin on that date.

(5) Where a bankruptcy application has been discontinued under this rule, the court may, on application, reinstate the bankruptcy application, and allow it to proceed on such terms as the court thinks just.”.

New rule 140A

4. The Bankruptcy Rules are amended by inserting, immediately after rule 140, the

following rule:

“Deemed discontinuance of debtor’s bankruptcy application

140A.—(1) Subject to paragraph (2), if it appears from the records maintained by the court that no party to a debtor’s bankruptcy application has taken any step or proceeding in the debtor’s bankruptcy application for a period of more than one year (or such longer period as the court may extend under paragraph (3)) since the last step or proceeding that was taken in that debtor’s bankruptcy application, the debtor’s bankruptcy application is deemed to have been discontinued on the expiration of the period of one year (or the period as extended by the court under paragraph (3), as the case may be) from the taking of that last step or proceeding.

(2) Paragraph (1) shall not apply where the debtor’s bankruptcy application has been stayed pursuant to an order of court.

(3) The court may, on an application by any party made before the end of the period of one year referred to in paragraph (1), extend the time for taking any step or proceeding to such extent as it may think fit.

(4) This rule shall apply to a debtor’s bankruptcy application, whether it commenced before, on or after 18th May 2009, but where the last step or proceeding in the debtor’s bankruptcy application took place before that date, the period of one year referred to in paragraph (1) shall only begin on that date.

(5) Where a debtor’s bankruptcy application has been discontinued under this rule, the court may, on application, reinstate the debtor’s bankruptcy application, and allow it to proceed on such terms as the court thinks just.”.

Amendment of rule 184

5. Rule 184 of the Bankruptcy Rules is amended by deleting the words “8% per annum” and substituting the words “the rate of interest as provided for in the Rules of Court (Cap. 322, R 5) for the time being in force”.

Amendment of rule 185

6. Rule 185 of the Bankruptcy Rules is amended by deleting the words “8% per annum” and substituting the words “the rate of interest as provided for in the Rules of Court for the time being in force”.

Amendment of Schedule

7. The Schedule to the Bankruptcy Rules is amended —

(a) by deleting Form 3 and substituting the following Form:

“FORM 3

Rule 106(1)

<p style="text-align: center;">BANKRUPTCY ACT (CHAPTER 20)</p> <p style="text-align: center;">BANKRUPTCY RULES</p> <p style="text-align: center;">(Title)</p> <p style="text-align: center;">AFFIDAVIT IN SUPPORT OF CREDITOR'S BANKRUPTCY APPLICATION</p> <p>I/We _____, of _____ do make oath (or affirm) and say as follows:</p> <p>1. <i>[explanation as to how rule 104 of the Bankruptcy Rules is satisfied].</i></p>
