

**CHAPTER 6:07**  
**INSOLVENCY ACT**

ARRANGEMENT OF SECTIONS

PART I

PRELIMINARY

*Section*

1. Short title and commencement.
2. Interpretation.
3. Debtor unable to pay debts.

PART II

MANNERS IN WHICH A DEBTOR MAY BE LIQUIDATED

4. Application by debtor for liquidation of estate of natural person or partnership.
5. Application by debtor for liquidation of trust, company, private business corporation, co-operative or other debtor other than a natural person or partnership.
6. Application by creditor for Liquidation of debtor's estate.
7. Liquidation of partnership estate.
8. Abuse of Court's procedures or malicious or vexatious application for liquidation.
9. Voluntary liquidation of insolvent debtor by resolution.
10. Voluntary liquidation of solvent company.
11. Investigation into winding up of company.
12. Commencement of voluntary liquidation of a company.

PART III

ACT HAS LIMITED APPLICATION TO CERTAIN TYPES OF DEBTOR

13. Act has limited application to certain types of debtor.

PART IV

LIQUIDATION ORDERS AND COMMENCEMENT OF LIQUIDATION

14. Provisional liquidation order.
15. Final liquidation order.
16. Separate meetings of shareholders or members.
17. Obligations of creditor upon whose application a liquidation order is made.
18. Notice of liquidation.

PART V

EFFECT OF LIQUIDATION

19. Effect of liquidation on debtor and his or her property.
20. The effect of liquidation on civil proceedings by or against the debtor.

PART VI

RIGHTS AND OBLIGATIONS OF DEBTOR DURING INSOLVENCY

21. Rights and obligations of debtor during insolvency.

PART VII

IMPEACHABLE DISPOSITIONS

22. Alienation by debtor of property to third party who is in good faith.
23. Presumptions relating to property in possession of debtor.
24. Disposition without value.
25. Antenuptial contracts.
26. Voidable preferences.
27. Collusive dealings for prejudicial disposition of property.

































































































































































































































































