

**JOINT /SELECT
COMMITTEE REPORTS OF
LEGISLATIVE ASSEMBLY -
1948**

**The Provincial Insolvency
(Amendment) Bill**

List of Reports of Select Committees presented to
the Constituent Assembly of India (Legislative)
in 1948.

S. No.	Short title of the Bill.	Date of presentation.	Date of publication.
1.	The Minimum Wages Bill./	28.1.48.	7.2.48.
2.	The Industrial Finance Corporation Bill.	28.1.48.	7.2.48.
3.	The Dock Workers (Regulation of Employment) Bill.	28.1.48.	7.2.48.
4.	The Pharmacy Bill.	28.1.48.	7.2.48.
5.	The Damodar Valley Corporation Bill.	28.1.48.	7.2.48.
6.	The Indian Army and the Indian Air Force (Amendment) Bill. /	28.1.48.	14.2.48.
7.	The Dentists Bill. /	28.1.48.	14.2.48.
8.	The Rehabilitation Finance Administration Bill.	9.2.48.	21.2.48.
9.	The Workmen's State Insurance Bill.	11.2.48.	21.2.48.
10.	The Electricity (Supply) Bill./	4.3.48.	20.3.48.
11.	The Taxation on Income (Investigation Commission) (Amnt.) Bill,	8.3.48.	20.3.48.
12.	The Provincial Insolvency (Amendment) Bill.	16.3.48.	20.3.48.
13.	The Indian Finance Bill.	22.3.48.	27.3.48.
14.	The Delhi and Ajmer-Merwara Land Development Bill.	29.3.48.	3.4.48.
15.	The Estate Duty Bill. (PRELIMINARY REPORT)	9.8.48.	14.8.48.
	The Factories Bill./	9.8.48.	21.8.48.

S. No.	Short title of the Bill.	Date of presentation.	Date of publication.
17.	The Hindu Code.	12.8.48.	21.8.48.
18.	The Income-tax and Business Profits Tax (Amdt.) Bill.	13.8.48.	21.8.48.
19.	The Indian Railways (Second Amendment) Bill.	24.8.48.	11.9.48.
20.	The Mines and Minerals (Regulation and Development) Bill.	25.8.48.	11.9.48.
21.	The Central Silk Board Bill.	26.8.48.	11.9.48.

CONSTITUENT ASSEMBLY OF INDIA (LEGISLATIVE).

REPORT OF THE SELECT COMMITTEE ON THE PROVINCIAL
INSOLVENCY (AMENDMENT) BILL, 1948.

We, the undersigned, members of the Select Committee to which the Bill further to amend the Provincial Insolvency Act, 1920, was referred, have considered the Bill, and have now the honour to submit this our Report, with the Bill as amended by us annexed thereto.

We have come to the conclusion that it is not necessary to incorporate all the provisions of section 52 of the Presidency-towns Insolvency Act in the Provincial Insolvency Act, as most of them are already to be found in section 28 of the Provincial Insolvency Act. We are of opinion that the purpose in view would be served by the incorporation of section 52 (2) (b) of the Presidency-towns Insolvency Act as section 28A in the Provincial Insolvency Act. The amendment will have a retrospective effect. Provisos have been inserted in order not to disturb the transactions which have taken place under the law as hitherto interpreted in some of the Provinces.

2. The Bill was published in Part V of the *Gazette of India*, dated the 22nd March, 1947.

3. We think that the Bill has not been so altered as to require circulation under Standing Order 41 (5), and we recommend that it be passed as now amended.

B R. AMBEDKAR.

TEK CHAND.

G. DURGABAI.

*P. S. DESHMUKH.

M. ANANTHASAYANAM AYYANGAR

THAKUR DAS BHARGAVA.

NAZIRUDDIN AHMAD

NEW DELHI;

The 16th March, 1948.

MINUTE OF DISSENT.

Although the Bill as it has now emerged from the Select Committee is in my view unobjectionable, I would have preferred to leave it to the Madras Legislative Assembly. It is in the Presidency of Madras that the trouble has arisen and the local representatives of the people there are in a much better position to know the requirements of the situation arising out of the ruling of the Madras High Court of 1943 and to decide what particular provision would meet the exigencies of the situation there adequately.

P. S. DESHMUKH.

NEW DELHI;

The 16th March, 1948.

* Subject to a Minute of Dissent.

[AS AMENDED BY THE SELECT COMMITTEE]

(Words underlined or sidelined indicate the amendments suggested by the Select Committee; asterisks indicate omissions).

A
BILL

further to amend the Provincial Insolvency Act, 1920.

WHEREAS it is expedient further to amend the Provincial Insolvency Act, 1920 (V of 1920,) for the purpose hereinafter appearing;

It is hereby enacted as follows:—

1. **Short title.**—This Act may be called the Provincial Insolvency (Amendment) Act, 1948.

2. **Insertion of new section 28A in Act V of 1920.**—In the Provincial Insolvency Act, 1920, after section 28 * * * * the following section shall be inserted, namely:—

“28A. *Insolvent's property to comprise certain capacity.*—The property of the insolvent shall comprise and shall always be deemed to have comprised also the capacity to exercise and to take proceedings for exercising all such powers in or over or in respect of property as might have been exercised by the insolvent for his own benefit at the commencement of his insolvency or before his discharge:

Provided that nothing in this section shall affect any sale, mortgage or other transfer of the property of the insolvent by a Court or receiver or the Collector acting under section 60 made before the commencement of the Provincial Insolvency (Amendment) Act, 1948 (.....of 1948) which has been the subject of a final decision by a competent Court:

Provided further that the property of the insolvent shall not be deemed by reason of anything contained in this section to comprise his capacity referred to in this section in respect of any such sale, mortgage or other transfer of property made in the Province of Madras after the 28th day of July, 1942, and before the commencement of the Provincial Insolvency (Amendment) Act, 1948

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CONSTITUENT ASSEMBLY OF INDIA (LEGISLATIVE)

Report of the Select Committee on the Bill further to amend the
Provincial Insolvency Act, 1920, with the Bill, as amended.
