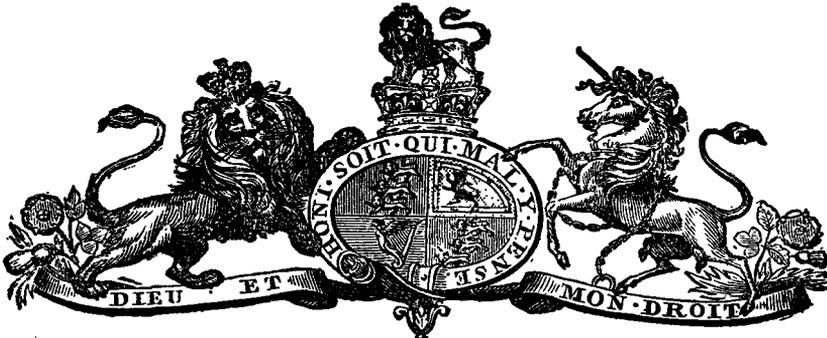


NEW ZEALAND.



TRICESIMO QUINTO

VICTORIÆ REGINÆ.

No. XXXVIII.

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ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Additional powers given to Resident Magistrates.</p> <p>3. To extend to winding-up orders heretofore made.</p> <p>4. Orders made by Resident Magistrate may be enforced.</p> <p>5. Form of winding-up order in the Schedule to be valid and effectual.</p> <p>6. Indemnity.</p> | <p>7. Protection to Judges and others.</p> <p>8. Protection of payments.</p> <p>9. Form of order in Schedule to be valid.</p> <p>10. Official Agent may declare Company fully wound-up on getting assent of three-fourths of creditors.</p> <p>11. Effect of consent of three-fourths of creditors.</p> <p>12. Costs. Schedule.</p> |
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AN ACT to amend "The Limited Liability Companies Winding-up Act 1870." [14th November 1871.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled and by the authority of the same as follows:—

1. The Short Title of this Act shall be "The Limited Liability Companies Winding-up Act Amendment Act 1871." Short Title.

2. Every Resident Magistrate who may issue any order or decree for the winding-up of any Company under the powers vested in him by "The Limited Liability Companies Winding-up Act 1870" shall have the like powers of setting aside or varying any such order as may now be exercised by a Judge of the Supreme Court or by a Judge of any District Court as provided by the seventeenth section of "The Mining Companies Limited Liability Act Amendment Act 1869" with respect to the orders therein mentioned. Additional powers given to Resident Magistrates.

3. The powers hereby conferred upon a Resident Magistrate may be exercised either by the Resident Magistrate who may have issued such order or decree as aforesaid or by any other Resident Magistrate sitting at the place where the same may have been so issued as aforesaid and the provisions herein contained shall and may be exercised in respect of any order or decree heretofore made by any such Resident Magistrate under the said first-mentioned Act. To extend to winding up orders heretofore made.

4. Every Resident Magistrate shall have the like power of enforcing any order or decree made by him under the provisions in the Orders made by Resident Magistrate may be enforced.

*Limited Liability Companies' Winding-up Act Amendment.*

said Act or this Act contained in the like manner in which judgments of a Resident Magistrate's Court may now be enforced in ordinary cases.

Form of winding-up order in the Schedule to be valid and effectual.

**5.** Whenever any Company incorporated by virtue of being registered under the provisions of "The Mining Companies Limited Liability Act 1865" has at any time heretofore been wound up under or by virtue of an order in the form or to the effect set forth in the Schedule hereto such order shall in all respects be deemed to be and to have been from the date of the making thereof valid and effectual to all intents and purposes whatsoever notwithstanding that it does not appear on the face of such order that the Judge or Resident Magistrate who issued or made the same had jurisdiction to make or issue the same Provided such Judge or Resident Magistrate had in fact such jurisdiction.

Indemnity.

**6.** Every Judge or Resident Magistrate who shall have made or issued any such order as aforesaid and all and every persons and person whomsoever who may have acted in or been concerned in the winding-up of any Company by virtue of such order is and are hereby respectively indemnified of and from all actions suits proceedings or prosecutions whatsoever for or in respect of the making of any such order or the invalidity or supposed invalidity thereof and all claims and demands costs charges and expenses in respect thereof or in relation thereto.

Protection to Judges and others.

**7.** If any action suit proceeding or prosecution has been or shall hereafter be commenced or prosecuted against any such Judge or Resident Magistrate as aforesaid or against any other person or persons whomsoever who may have acted under or by virtue of any such order as aforesaid he or they may plead the general issue and give this Act and the special matter in evidence or may apply in a summary way to the Supreme Court or to the Court in which proceedings are pending to stay such action suit prosecution or proceeding as aforesaid and the same shall be stayed by the said Court accordingly.

Protection of payments.

**8.** Every payment of money made by any contributor shareholder or any person or persons to any Official Agent or other person who may have acted in the winding-up of any Company under any such order as aforesaid shall so far as the same might be affected by the invalidity of any such order be deemed to have been properly paid to such Official Agent or other person.

Form of order in Schedule to be valid.

**9.** Whenever at any time hereafter an order shall be made by any Judge or Resident Magistrate as aforesaid for winding-up any such Company as hereinbefore mentioned under any of the powers respectively conferred upon such Judge or Resident Magistrate by "The Limited Liability Companies Winding-up Act 1870" it shall be sufficient for all purposes that such order shall be in the form or to the effect set forth in the said Schedule hereto.

Official Agent may declare Company fully wound-up on getting assent of three-fourths of creditors.

**10.** Whenever any Company registered or incorporated under "The Mining Companies Limited Liability Act 1865" shall be in process of being wound up a majority in number representing three-fourths in value of the creditors of any such Company may by deed or writing under their hands and seals or under their hands only declare their desire and assent that the Company shall be declared to be fully wound-up and extinct and thereupon it shall be lawful for the Official Agent acting in the winding-up of any such Company by writing under his hand to declare the said Company to be fully wound-up and extinct.

Effect of consent of three-fourths of creditors.

**11.** The declaration to be made by the Official Agent under the provisions in the last section contained shall be as binding on any creditor who has not executed or assented to any such deed or writing as aforesaid as if he had executed or assented to it and shall not be liable to be disturbed or impeached at law or in equity by reason only

*Limited Liability Companies Winding-up Act Amendment.*

that the whole of such creditors have not executed such deed or assented to such writing. Costs.

12. In order that the costs and expenses incurred in winding-up such Companies may be kept within reasonable limits and at the same time an adequate remuneration afforded for the trouble and responsibility of those engaged or employed therein it shall be lawful for the Governor in Council from time to time to settle a scale of costs and charges to be allowed to Solicitors and others employed or engaged in the winding-up of Companies registered or incorporated under "The Mining Companies Limited Liability Act 1865."

## SCHEDULE.

Schedule.

In the District Court of  
Resident Magistrate's Court] of }  
holden at . . . . . }

In the matter of the Petition of a majority in number and value of the Shareholders in the . . . . . for an order to wind up the said Company and in the matter of "The Mining Companies Limited Liability Act 1865"\* "The Mining Companies Limited Liability Act Amendment Act 1869" and "The Limited Liability Companies Winding-up Act 1870."

Sections 5 and 9.

UPON reading the above-mentioned petition and the affidavit thereto annexed and upon hearing Mr. . . . . of counsel for the petitioners I do order that the said "Registered" be wound-up in accordance with the said Acts by . . . . . of . . . . . being one of the persons named in the said petition.

A.B.

District Judge [*or* Resident Magistrate].

\* In any order it shall be sufficient to add here instead of the titles of the Acts the following words—  
"and the various Acts amending the same."

WELLINGTON, NEW ZEALAND :

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