

CHAPTER 4 Liability of third parties for debts of a company in examination

What this Chapter contains

545. This Chapter contains provisions—

(a) specifying the effect on the liability of a person (under a guarantee or otherwise) to another person in respect of a debt of a company in examination under this Part where a compromise or scheme of arrangement takes effect in relation to the latter;

(b) restricting the enforcement of that liability by that other person unless a certain procedure is employed; and

(c) providing for other matters relating to the foregoing (4)(f) or where, by operation of any rule of law, a discharge or release of the first-mentioned person's liability occurs).