

Examination as to solvency status

133. (1) Where the Director of Corporate Enforcement has reason to believe that a director or secretary of a company is an undischarged bankrupt, the Director of Corporate Enforcement may exercise the following power.

(2) That power is to require the director or secretary of the company to produce to the Director, by a specified date, a sworn statement by him or her of all relevant facts pertaining to the director's or secretary's financial position, both within the State and elsewhere, and, in particular, to any matter relating to bankruptcy as at a particular date.

(3) The court may, on the application of the Director of Corporate Enforcement, require a director or secretary of a company who has made a statement under subsection (2) to appear before it and answer on oath any question pertaining to the content of the statement.

(4) The court may, on the application of the Director of Corporate Enforcement, make a disqualification order against a director or secretary of a company, to be for such period as the court specifies, on the grounds that he or she is an undischarged bankrupt.

(5) A director or secretary of a company who fails to comply with a requirement under subsection (2) shall be guilty of a category 3 offence.

(6) In this section "disqualification order" has the same meaning as it has in Chapter 4 of Part 14.