

6. Grounds of creditor's petition

- (1) A creditor's petition must be in respect of one or more debts owed by the debtor, and the petitioning creditor or each of the petitioning creditors must be a person to whom the debt or (as the case may be) at least one of the debts is owed.
- (2) Subject to sections 6A to 6C, a creditor's petition may be presented to the court in respect of a debt or debts if, but only if, at the time the petition is presented—
 - (a) the amount of the debt, or the aggregate amount of the debts, is equal to or exceeds \$10,000 or a prescribed amount;
 - (b) the debt, or each of the debts, is for a liquidated sum payable to the petitioning creditor, or one or more of the petitioning creditors, either immediately or at some certain, future time, and is unsecured;
 - (c) the debt, or each of the debts, is a debt which the debtor appears either to be unable to pay or to have no reasonable prospect of being able to pay; and
 - (d) there is no outstanding application to set aside a statutory demand served under section 6A in respect of the debt or any of the debts.
- (3) A debt is not to be regarded for the purposes of subsection (2) as a debt for a liquidated sum by reason only that the amount of the debt is specified in a criminal bankruptcy order.
- (4) Notwithstanding subsection (2)(c) and (d), a creditor's petition may be presented if there are reasonable grounds for believing that the debtor intends to depart, or has departed, from Hong Kong and the debtor knows or ought reasonably to know that his departure would result in defeat or delay for his creditors, and this subsection applies irrespective of the reason for his departure.
- (5) The Financial Secretary may, by regulation, prescribe an amount greater than \$10,000 for the purposes of subsection (2)(a).

(Replaced 76 of 1996 s. 4)