

48. Avoidance of general assignments of book debts unless registered

- (1) Where a person engaged in any trade or business makes an assignment to any other person of his existing or future book debts or any class thereof and is subsequently adjudicated bankrupt, the assignment shall be void against the trustee as regards any book debts which have not been paid before the date of the bankruptcy order, unless the assignment has been registered with the Registrar in a register to be kept by him for that purpose: (*Amended 76 of 1996 s. 35*)

Provided that nothing in this section shall have effect so as to render void any assignment of book debts due at the date of the assignment from specified debtors, or of debts growing due under specified contracts, or any assignment of book debts included in a transfer of a business made bona fide and for value, or in any assignment of assets for the benefit of creditors generally.

- (2) For the purposes of this section, **assignment** (轉讓) includes assignment by way of security and other charges on book debts.

[*cf. 1914 c. 59 s. 43 U.K.*]