

Insolvency (Extension of Time during COVID- 19 Period) Regulations 2020

GN No. 163 of 2020

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THE INSOLVENCY ACT

Regulations made by the Minister under section 411(1)(a) of the Insolvency Act

1. These regulations may be cited as the *Insolvency (Extension of Time during COVID- 19 Period) Regulations 2020*.

2. In these regulations —

“Act” means the Insolvency Act;

“COVID- 19 period” means the period starting on 23 March 2020 and ending on 1 June 2020.

3. Notwithstanding —

(a) section 214(3)(b) of the Act, where, under section 237(2) of the Act, the time period for convening a watershed meeting expired, or fell wholly or partly, during —

(i) the COVID-19 period; or

(ii) a period of 30 days after the COVID-19 period has lapsed,

the administrator may, notwithstanding section 237(2) of the Act, convene the watershed meeting not later than 17 August 2020;

(b) section 214(3)(e) of the Act where, under section 261(2) of the Act, the deadline

for the execution of a proposed deed of company arrangement expired, or fell wholly or partly, during —

(i) the COVID- 19 period; or

(ii) a period of 30 days after the COVID-19 period has lapsed,

the deed administrator may, notwithstanding section 261(2) of the Act, execute the deed not later than 7 September 2020.

Made by the Minister on the 21 July 2020.

