

**COMPANIES (SPECIAL INVESTIGATIONS)
AMENDMENT ACT.**

New South Wales



ANNO VICESIMO TERTIO

ELIZABETHÆ II REGINÆ

Act No. 100, 1974.

An Act to make further provisions in relation to the appointment of inspectors to investigate the affairs of companies; for this and other purposes to amend the Companies Act, 1961; and for purposes connected therewith.
[Assented to, 13th December, 1974.]

BE

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

No. 100, 1974

1. This Act may be cited as the "Companies (Special Investigations) Amendment Act, 1974".

2. The Companies Act, 1961, is amended—

Amendment
of Act No.
71, 1961.

(a) by inserting after section 168 (2) the following subsection :—

Sec. 168.
(Interpre-
tation and
application.)

(3) Where two or more inspectors have been appointed, whether by the same instrument or by different instruments, to investigate the affairs of a company, each of those inspectors may exercise his powers or perform his functions under this Part independently of the other inspector or inspectors.

(b) (i) by omitting section 171 (1) (b) and (c) and by inserting instead the following paragraphs :—

(Sec. 171.
(Conditions,
&c., of
appointment
of
inspector.)

(b) subject to subsection (4), where the investigation is to be made into particular affairs of a company, the period in respect of which the investigation is to be made; and

(c) the terms and conditions, if any, of the appointment of the inspector including, where the appointee is not the Commission or an officer or employee of the Commission, terms and conditions relating to remuneration.

(ii)

No. 100, 1974

(ii) by inserting after section 171 (3) the following subsection :—

(4) Notwithstanding subsection (1), the Minister may, in the instrument appointing an inspector, authorise the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

Sec. 171A.

(c) by inserting after section 171 the following section :—

**Appoint-
ment
of Com-
mission as
inspector.**

171A. (1) Nothing in this or any other Act prevents the appointment of the Commission as an inspector and, where the Commission is so appointed, any reference in this Act that includes an inspector includes the Commission.

(2) Section 177 (1) (a), in its application to the Commission, as an inspector, shall be deemed to be amended by omitting the words “, the power to administer an oath and the power to examine on oath”.

Savings.

3. (1) Part VIA of the Companies Act, 1961, as amended by this Act, applies and shall be deemed always to have applied to and in respect of an appointment of an inspector made under that Part before the commencement of this Act, in the same way as it applies to and in respect of an appointment of an inspector so made after that commencement.

(2) For the purposes of subsection (1), where the effect of any provision of an appointment of an inspector made under Part VIA of the Companies Act, 1961, before

the

Companies (Special Investigations) Amendment.

the commencement of this Act, is to allow the inspector, No. 100, 1974 by any means, to determine the concluding date of the period in respect of which an investigation is to be made, that provision shall be deemed to be a provision authorising the inspector to make the investigation in respect of a period concluding on such date as the inspector thinks fit.

POLICE