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No. S 634

INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018

INSOLVENCY, RESTRUCTURING AND DISSOLUTION (PRESCRIBED COMPANIES AND ENTITIES) (AMENDMENT) ORDER 2024

In exercise of the powers conferred by Article 1(2) of the Third Schedule to, read with section 252(1) of, the Insolvency, Restructuring and Dissolution Act 2018, the Minister for Law makes the following Order:

Citation and commencement

1. This Order is the Insolvency, Restructuring and Dissolution (Prescribed Companies and Entities) (Amendment) Order 2024 and comes into operation on 1 August 2024.

Amendment of paragraph 5

2. In the Insolvency, Restructuring and Dissolution (Prescribed Companies and Entities) Order 2020 (G.N. No. S 619/2020), in paragraph 5(1), delete sub-paragraph (za).

Saving and transitional provision

3.—(1) This paragraph applies to any corporation (called an affected corporation) that, immediately before 1 August 2024, was a Registered Fund Management Company (as defined in regulation 2 of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) as in force immediately before that date).

(2) Despite paragraph 2, the Model Law as defined in section 251 of the Act does not apply to any proceeding mentioned in Article 1(1) of the Third Schedule to the Act, concerning an affected corporation, that was commenced before 1 August 2024.

[G.N. Nos. S 411/2021; S 247/2023]

Made on 30 July 2024.

LUKE GOH
*Permanent Secretary,
Ministry of Law,
Singapore.*

[LAW 06/011/004; AG/LEGIS/SL/142B/2020/10]