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## No. S 52

### INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018 (ACT 40 OF 2018)

#### INSOLVENCY, RESTRUCTURING AND DISSOLUTION (PRESCRIBED CRITERIA AND CIRCUMSTANCES UNDER SECTIONS 72F AND 250F) ORDER 2021

##### ARRANGEMENT OF PARAGRAPHS

###### Paragraph

1. Citation and commencement
  2. Prescribed criterion under section 72F(2)(e) of Act
  3. Prescribed circumstance under section 72F(3)(l) of Act
  4. Prescribed criterion under section 250F(2)(f) of Act
  5. Prescribed circumstance under section 250F(3)(m) of Act
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In exercise of the powers conferred by sections 72F(2)(e) and (3)(l) and 250F(2)(f) and (3)(m) 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 Criteria and Circumstances under Sections 72F and 250F) Order 2021 and comes into operation on 29 January 2021.

#### **Prescribed criterion under section 72F(2)(e) of Act**

2. For the purposes of section 72F(2)(e) of the Act, an additional eligibility criterion is that the applicant company applying to be accepted into the simplified debt restructuring programme is not a foreign company.

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**Prescribed circumstance under section 72F(3)(l) of Act**

3.—(1) For the purposes of section 72F(3)(l) of the Act, the circumstance mentioned in sub-paragraph (2) is also a circumstance that makes an applicant company unsuitable for acceptance into the simplified debt restructuring programme.

(2) The circumstance is that a declaration or an injunction has been made or granted by the District Court or the General Division of the High Court against the applicant company under section 9(1)(a) or (b) of the Consumer Protection (Fair Trading) Act (Cap. 52A).

**Prescribed criterion under section 250F(2)(f) of Act**

4. For the purposes of section 250F(2)(f) of the Act, an additional eligibility criterion is that the applicant company applying to be accepted into the simplified winding up programme is not a foreign company.

**Prescribed circumstance under section 250F(3)(m) of Act**

5.—(1) For the purposes of section 250F(3)(m) of the Act, the circumstance mentioned in sub-paragraph (2) is also a circumstance that makes an applicant company unsuitable for acceptance into the simplified winding up programme.

(2) The circumstance is that a declaration or an injunction has been made or granted by the District Court or the General Division of the High Court against the applicant company under section 9(1)(a) or (b) of the Consumer Protection (Fair Trading) Act.

Made on 27 January 2021.

LAI WEI LIN  
*Permanent Secretary,  
Ministry of Law,  
Singapore.*

[LAW06/011/004; AG/LEGIS/SL/142B/2020/12 Vol. 1]

(To be presented to Parliament under sections 72F(4) and 250F(4) of the Insolvency, Restructuring and Dissolution Act 2018).