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

INSOLVENCY, RESTRUCTURING AND DISSOLUTION (LATE LODGMENT PENALTIES) REGULATIONS 2020

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In exercise of the powers conferred by section 449 of the Insolvency, Restructuring and Dissolution Act 2018, the Minister for Law makes the following Regulations:

Citation and commencement

1. These Regulations are the Insolvency, Restructuring and Dissolution (Late Lodgment Penalties) Regulations 2020 and come into operation on 30 July 2020.

Definition

2. In these Regulations, “specified document” means any document specified in the Schedule.

Late lodgment penalty

3.—(1) Where a person fails to comply with the time delimited by the Act for the filing or lodgment of a specified document specified in Part 1 of the Schedule with the Official Receiver, the appropriate penalty mentioned in paragraph (3) for late filing or lodgment must be paid in addition to the fee payable by the person for the filing or lodgment of the specified document with the Official Receiver under the Act.

(2) Where a person fails to comply with the time delimited by the Act for the filing or lodgment of a specified document specified in Part 2 of the Schedule with the Registrar of Companies, the appropriate penalty mentioned in paragraph (3) for late filing or lodgment must be paid, whether or not any fee is payable for the filing or lodgment of the specified document with the Registrar of Companies under the Act.

(3) For the purposes of paragraphs (1) and (2), the appropriate penalty for late filing or lodgment is the amount set out in the second column of the following table corresponding to the length of default (calculated in terms of the number of days (part of a day to be counted as a day) after the date on which the specified document was required to be filed or lodged) set out in the first column of the table:

<i>First column</i>	<i>Second column</i>
Up to 30 days	\$50
31 days to 60 days	\$75
61 days to 90 days	\$100
91 days to 180 days	\$150
181 days to 365 days	\$200
366 days to 730 days	\$250
731 days to 1,095 days	\$300
Exceeding 1,095 days	\$350

Manner of payment

4. Payment of any penalty under these Regulations must be made in any manner directed by the person (whether the Official Receiver or the Registrar of Companies) with whom the specified document is required to be filed or lodged.

Waiver

5.—(1) The Permanent Secretary of the Ministry of Law may, in his or her discretion, waive, refund or remit wholly or in part any penalty payable for the late filing or lodgment of any specified document specified in Part 1 of the Schedule.

(2) The Registrar of Companies may, in his or her discretion, waive, refund or remit wholly or in part any penalty payable for the late filing or lodgment of any specified document specified in Part 2 of the Schedule.

THE SCHEDULE

Regulations 2, 3(1) and (2) and 5(1)
and (2)

SPECIFIED DOCUMENTS**PART 1****SPECIFIED DOCUMENTS TO BE FILED OR LODGED
WITH OFFICIAL RECEIVER**

1. The liquidator's account of receipts and payments and statement of the position in the winding up under section 192(1) of the Act.

PART 2**SPECIFIED DOCUMENTS TO BE FILED OR LODGED
WITH REGISTRAR OF COMPANIES**

1. A copy of an order made under section 64(1), (7) or (10) of the Act required to be lodged under section 64(13) of the Act.

2. A copy of an order made under section 65(1), (5) or (6) of the Act required to be lodged under section 65(8) of the Act.

3. A copy of an order made under section 67(1) of the Act required to be lodged under section 67(8) of the Act.

THE SCHEDULE — *continued*

4. A notice under section 81(1) of the Act of the making of an order for the appointment of a receiver or manager of the property of a company, or of the property in Singapore of a corporation, or of the appointment of such a receiver or manager under any powers contained in any instrument.
5. A notice under section 81(2) of the Act of the cessation of a person to act as receiver or manager of the property of a company or of the property in Singapore of a corporation under the powers contained in any instrument.
6. A copy of the statement, and of any comments a receiver or manager sees fit to make, under section 83(1)(c)(i) of the Act in respect of the statement as to the affairs of the company or corporation.
7. A detailed account under section 85(1)(a) of the Act by the receiver or manager of the property of a company or of the property in Singapore of a corporation.
8. A written notice of the appointment of an interim judicial manager required to be lodged under section 94(5)(a) of the Act.
9. A copy of an order made under section 100(2) of the Act required to be lodged under section 100(8) of the Act.
10. A copy of an order made under section 101(1) of the Act required to be lodged under section 101(9) of the Act.
11. A copy of a judicial management order or a written notice of the appointment of a judicial manager, required to be lodged under section 105(1)(a) of the Act.
12. A copy of the company's statement of affairs required to be lodged by the judicial manager under section 106(6) of the Act.
13. A copy of an order made under section 108(5) of the Act effecting a company's discharge from judicial management, required to be lodged under section 108(7) of the Act.
14. A copy of an order made under section 112(2) of the Act effecting a company's discharge from judicial management, required to be lodged under section 112(3) of the Act.
15. A copy of an order effecting a company's discharge from judicial management or interim judicial management under section 115(3)(d) of the Act, required to be lodged under section 115(5) of the Act.
16. A notice of a winding up order and date of the order and the name and address of the liquidator, required to be lodged under section 132(1) of the Act, together with a copy of a winding up order required to be lodged under section 132(2)(a) of the Act.

THE SCHEDULE — *continued*

17. A copy of an order made under section 140(2) of the Act required to be lodged under section 140(4)(a) of the Act.

18. A copy of the statement of affairs of a company required to be lodged under section 141(3)(a) of the Act.

19. Either of the following required to be lodged under section 148 of the Act, attaching a copy of the account mentioned in section 148(1) of the Act:

- (a) a return of the holding and date of a meeting of the company and the creditors called by the liquidator under section 148(1) of the Act, required to be lodged under section 148(3) of the Act;
- (b) a return that a meeting of the company and the creditors called by the liquidator under section 148(1) of the Act was duly summoned and that no quorum was present at the meeting, required to be lodged under section 148(6) of the Act.

20. A copy of an order that the liquidator be released, or that the liquidator be released and that the company be dissolved, required to be lodged under section 149(6) of the Act.

21. A copy of a resolution passed for voluntary winding up required to be lodged under section 160(2)(a) of the Act.

21A. A copy of a notice of acceptance in respect of an applicant company required to be lodged under section 160(2) of the Act as modified by section 250L(3) of the Act.

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22. A notice of a meeting of creditors held under section 165(1) of the Act required to be lodged under section 165(7) of the Act.

22A. A copy of the account mentioned in section 180(1)(a) of the Act, required to be lodged under section 180(1)(b) of the Act, as modified by section 250L(7) of the Act.

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23. Either of the following required to be lodged under section 180(3) of the Act, attaching a copy of the account mentioned in section 180(1) of the Act:

- (a) a return of the holding and date of a general meeting called by the liquidator under section 180(1) of the Act;
- (b) a return that a general meeting was duly summoned by the liquidator under section 180(1) of the Act and that no quorum was present at the meeting.

24. A copy of an order made under section 180(7) of the Act required to be lodged under section 180(8) of the Act.

THE SCHEDULE — *continued*

25. A copy of an order made under section 186(1) of the Act required to be lodged under section 186(4) of the Act.

26. A notice of a liquidator's appointment and of the address of the liquidator's office, required to be lodged under section 191(1)(a) of the Act.

26A. A notice of the Official Receiver's appointment and of the address of the Official Receiver's office, required to be lodged under section 191(1)(a) of the Act as modified by section 250L(10) of the Act.

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27. A notice of any change in the address of a liquidator's office required to be lodged under section 191(1)(b) of the Act.

27A. A notice of a change in the address of the Official Receiver's office required to be lodged under section 191(1)(b) of the Act as modified by section 250L(10) of the Act.

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28. A notice of a liquidator's resignation or removal from office required to be lodged under section 191(3) of the Act.

28A. A notice of the Official Receiver's cessation from office as liquidator required to be lodged under section 191(3) of the Act as modified by section 250L(10) of the Act.

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29. A notice of the lodgment of an account and statement mentioned in section 192(1) of the Act, required to be lodged under section 192(2) of the Act.

30. A copy of an order made under section 208(1) of the Act required to be lodged under section 208(2) of the Act.

31. A copy of a notice of discharge required to be lodged under section 250P(1)(b) of the Act.

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Made on 21 July 2020.

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