

**THE PROVINCIAL INSOLVENCY (HIMACHAL PRADESH  
AMENDMENT) ACT, 1969**

**ARRANGEMENT OF SECTIONS**

Sections:

1. Short title and extent.
2. Amendment of section 60 of Central Act 5 of 1920.
3. Repeal and Savings.

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**THE PROVINCIAL INSOLVENCY (HIMACHAL PRADESH  
AMENDMENT) ACT, 1969**

**(ACT NO. 31 OF 1969)<sup>1</sup>**

(Received the assent of the President on the 24<sup>th</sup> December, 1969, and was published in the Rajpatra, Himachal Pradesh (Extra-ordinary), dated 6<sup>th</sup> February, 1970, pp. 35-36).

*Amended, repealed or otherwise affected by:-*

- (i) The Himachal Pradesh Adoption of Laws (State and Concurrent Subjects) Order, 1973, published in the Rajpatra, Himachal Pradesh (Extra-ordinary), dated the 20<sup>th</sup> January, 1973, pp. 91-112.
- (ii) H.P. Tenancy and Land Reforms Act, 1972 (Act No. 8 of 1974) assented to by the President on the 2<sup>nd</sup> February, 1974, and was published in the Rajpatra, Himachal Pradesh (Extra-ordinary), dated the 21<sup>st</sup> February, 1974, pp. 171-210).

**An Act to amend the Provincial Insolvency Act, 1920 (Central Act No. 5 of 1920) in its application to the <sup>2</sup>[State] of Himachal Pradesh.**

**BE** it enacted by the Legislative Assembly of Himachal Pradesh in the Twentieth Year of the Republic of India as follows:-

**1. Short title and extent.-** (1) This Act may be called the Provincial Insolvency (Himachal Pradesh Amendment) Act, 1969.

(2) It extends to the whole of Himachal Pradesh.

**2. Amendment of section 60 of Central Act 5 of 1920.-** After sub-section (2) of section 60 of the Provincial Insolvency Act, 1920, (Central Act No. 5 of 1920) the following new sub-section shall be added:-

“(3) In particular, and without prejudice to the generality of sub-section (2), when the whole or any part of the estate of an

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1. For Statement of Objects and Reasons see the Rajpatra, Himachal Pradesh (Extra-ordinary), dated 31<sup>st</sup> May, 1969, p. 391.
2. Substituted for “Union Territory” by A.O. 1973.

insolvent consists of land as defined in the <sup>1</sup>[Himachal Pradesh Tenancy and Land Reforms Act, 1972] no such land shall be temporarily alienated by the receiver; but after the other property of the insolvent has been realised, the court shall proceed in the manner provided in sub-section (1), and the Collector shall thereupon proceed to raise the amount required by means of a temporary alienation in such form and for such period as may be legally permissible and as he thinks fit; and shall hold at the disposal of the court all sums which may thereby come to his hands:

Provided that such portion of the land shall be exempted from alienation as in the opinion of the Collector, having regard to the income of the judgment-debtor from all sources except such income as is dependent on the will of another person, is sufficient to provide for the maintenance of the insolvent and the members of his family who are dependent on him, and such portion shall be deemed not to form part of the estate under administration.”

**3. Repeal and savings.-** The Provincial Insolvency (Punjab Amendment) Act, 1939 (3 of 1939), as in force in the areas added to Himachal Pradesh under section 5 of the Punjab Re-organisation Act, 1966 (31 of 1966), is hereby repealed:

Provided that anything done or any action taken under the said Act shall be deemed to have been done or taken under this Act.

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1. Substituted for the “Himachal Pradesh Abolition of Big Landed Estates and Land Reforms Act, 1953 (15 of 1954)” vide H.P. Act No. 4 of 1974.