

Sir HENRY DRAYTON: The only trouble I see is this, and I have no doubt my hon. friend has considered it: Ought not these things to be wound up a little quicker than a delay of two months would render possible? Why should there be so much delay?

Sir LOMER GOUIN: This amendment does not extend the delay.

Sir HENRY DRAYTON: You do not think it will?

Sir LOMER GOUIN: Not at all. If the sale was to take place in six weeks the whole thing is finished.

Section agreed to on division.

On section 25—Wife's claim.

Sir HENRY DRAYTON: What does the minister say as to this?

Sir LOMER GOUIN: Section 25 amends section 48, subsection 2. It is to repeal the provision whereby a wife's claim for money lent her husband for the purposes of his business is postponed until other creditors are paid. As the wife is frequently unable to refuse to make such a loan it is thought to be unfair that she should suffer under the existing disadvantage. This was explained by our friend from Dorchester this afternoon. He thought the wife should be protected.

Sir HENRY DRAYTON: I just wanted to make sure of one thing there, Mr. Chairman, and that is what the minister's opinion is. I have not the acts before me as to the effect of this amendment, whether the old laws which permitted all kinds of abuses to be worked as against creditors would again be put into effect, or whether this would be absolutely confined to bona fide approved claims of the wife in the shape of loans to the husband's business.

Sir LOMER GOUIN: The amendment to that effect is very clear.

Sir HENRY DRAYTON: It reads that way here, but I have not the act itself before me and I wanted your opinion.

Section agreed to.

Sections 26 and 27 stand.

On section 28—Examination of bankrupt by official receiver.

The CHAIRMAN: It is proposed to strike out subsection 1 and replace it by the following:

Subsection 1 of section fifty-four, as amended by chapter eight of the statutes of 1922, is repealed and the following substituted therefor:

54. Where a receiving order or authorized assignment is made the bankrupt or assignor shall present himself before the official receiver who shall examine him as to the causes of his insolvency and the disposition of his assets and shall put to him the questions provided by the general rules or questions to the like effect. The official receiver shall make notes of such examination, and shall communicate them to the creditors at their first meeting. If the bankrupt or assignor fails to present himself at such an examination within three days from the making of the receiving order or the filing of the assignment, the court may by warrant cause him to be apprehended and brought up for examination, and may order him to be committed to the common goal of the judicial district in which he resides for a term not exceeding twelve months. Furthermore, the bankrupt or assignor shall make out and submit to the Official Receiver a statement of and in relation to his affairs in the prescribed form verified by affidavit and showing the particulars of the debtor's assets, debts and liabilities the names, residence, and occupations of his creditors, the securities held by them respectively, the dates when the securities were respectively given, and such further or other information as may be prescribed by the court. Such statement shall be submitted within seven days from the date of the receiving order or assignment, but the court may for special reasons extend the time. It shall be the duty of the custodian to verify the debtor's statement of affairs and to make an inventory of his assets.

Sir LOMER GOUIN: This amendment is to require the bankrupt or assignor to present himself before the official receiver within three days of the making of the receiving order or assignment to be examined as to the disposition of his assets and the causes of his insolvency. This is the English law and it is considered a very important feature of their act. The official receiver is to make notes of the examination and to communicate the same to the creditors at their first meeting.

Sir HENRY DRAYTON: I was trying to follow the amendment as it appears in the bill, but I ran out of type here in a very short time. I think my hon. friend has got some long typewritten amendment he is asking the committee to adopt.

Sir LOMER GOUIN: The amendment was read by the chairman.

Sir HENRY DRAYTON: Perhaps we might have it read again.

The CHAIRMAN: It is proposed to strike out the section as it appears in the bill and substitute a new one.

Sir HENRY DRAYTON: No wonder I experienced considerable difficulty in trying to follow it as printed in the bill. I wonder if my hon. friend cannot have copies made?

Mr. CARROLL: I quite agree with the hon. member. In order to follow intelligently the progress of an important bill of this kind we should have the data the minister has before him, or it should be in the possession