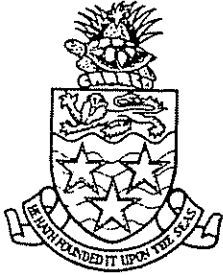


CAYMAN ISLANDS



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**THE GRAND COURT (BANKRUPTCY) AMENDMENT
RULES 1995**

THE GRAND COURT LAW (1995 REVISION)

THE GRAND COURT (BANKRUPTCY) AMENDMENT RULES 1995

In exercise of the powers conferred upon the Rules Committee by Section 19 of the Grand Court Law (1995 Revision), the following rules of court are hereby made.

- | | |
|--------------|--|
| Short Title | 1. These rules may be cited as the Grand Court (Bankruptcy) (Amendment) Rules 1995 |
| Commencement | 2. These rules shall come into operation on the 1st day of June, 1995 (referred to in these rules as the "Commencement Date") and shall apply to -

(a) every bankruptcy proceeding commenced on or after the Commencement Date; and

(b) every step taken or required to be taken after the Commencement Date in any bankruptcy proceeding pending on that date. |
| Amendment | 3. The Grand Court (Bankruptcy) Rules 1977 are hereby amended by revoking rules 11, 60 and 69 and substituting the following:

Creditor's Petitions 11. Subject to rule 14, a bankruptcy petition by a creditor shall be issued in accordance with GCR Order 5, rule 1 and endorsed with a hearing date pursuant to GCR Order 9, rule 4.

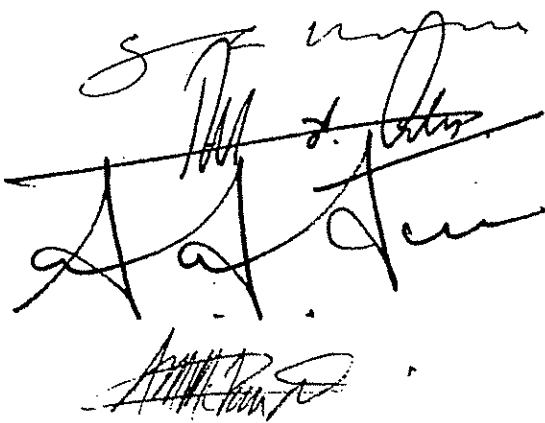
Money Paid Into Court 60. All money directed by Section 93 to be paid into Court by the trustee shall be paid by him to the Court Funds Office in accordance with GCR Order 92.

Service of Subpoenas 69. A subpoena issued pursuant to rule 68 shall be served in accordance with the provisions of GCR Order 38, rule 17. |

Revocation

4. The Grand Court (Bankruptcy) Rules 1977 are further amended by revoking rules 26, 27, 28, 72 and 74.

MADE by the Rules Committee on the 1st day of May, 1995.



The Hon. George Harre,
Chief Justice

The Hon. Richard Coles
Attorney General

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Legal Practitioner

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Legal Practitioner

