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**SENATE OF THE FEDERAL
REPUBLIC OF NIGERIA**

Thursday, 26th May, 2016

The Senate met at 10:43 a.m.

PRAYERS

(The President in the Chair)

VOTES AND PROCEEDINGS

The President: Distinguished Senators, we have before us the Votes and Proceedings of Wednesday, 25th May, 2016. We will begin consideration from pages 739 - 746.

Senator Oluremi Shade Tinubu (Lagos Central): Mr. President, I move that the Motion that the Votes and Proceedings of Wednesday 25th May 2016 be adopted.

Senator Samuel Nnaemeka Anyanwu (Imo East): Mr. President, I second the Motion as ably moved by Senator Oluremi Tinubu that the Votes and Proceedings of Wednesday 25th May 2016 be adopted.

Question put and agreed to.

Resolved: That the Votes and Proceedings of Wednesday, 25th May, 2016 be adopted.

MESSAGE FROM MR. PRESIDENT

The President: I have a letter from Mr. President, Commander-in-Chief of the Federation and it reads:

25th May, 2016

Distinguished Senator Abubakar Bukola Saraki,

*President of the Senate,
Senate Chambers,
National Assembly,
Abuja.*

Dear Distinguished Senate President,

FCT 2016 Statutory Budget

Pursuant to Section 299 of the 1999 Constitution which vests legislative powers over the Federal Capital Territory (FCT), Abuja on the National Assembly.

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I hereby present the 2016 FCT Budget Proposal to the Distinguished Senate of the Federal Republic of Nigeria.

While hoping that the Budget Proposal will receive the usual expeditious consideration and passage by the Distinguished Senate, please accept, Mr. Senate President, the assurances of my highest regards.

Yours sincerely,

(Signed)

MUHAMMADU BUHARI

ANNOUNCEMENTS

The President: Distinguished Colleagues, I have the following announcements:

25th May, 2016

The Senate President,
National Assembly,
Abuja.

Sir,

Re-Death of Senator Gen. Abubakar Tanko Ayuba

This is to sadly announce the death of Distinguished Senator Abubakar Tanko Ayuba who represented Kebbi South from 2007-2011.

The Distinguished Senator who is a renowned Philanthropist died on Wednesday 25th May, 2016 at Lagos University Teaching Hospital (LUTH), after a brief illness. During his period as Senator he was the Vice Chairman, Senate Committee on Navy.

He was a grassroots politician and very hard working. His death is a great loss to the good people of Zuru Emirate, Kebbi State, and Nigeria in general. He would be buried in his home-town in Diri-Daji on Thursday 26th May, 2016. He is survived by eight (8) children.

(Signed)

Senator Bala Ibn Na'Allah
Deputy Senate Leader

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Distinguished Colleagues, it is a great loss not only to the family and people of Zuru and Kebbi State but to Nigeria in general. As a former Chairman Senate Committee on Navy he is a man that distinguished himself in great service to his country, I would like us to all observe one minute silence in his memory.

A minute silence was observed in memory of the deceased.

May his soul rest in peace.

Several distinguished Senators: Amen.

The President: Senator Bala Ibn Na'allah has gone ahead to represent us at the funeral which is taking place today. Later on we will put up the list of delegation to go and condole with the family.

Visitors in the Gallery

I wish to acknowledge presence of the staff and students of the Hillside School, Gwarinpa Estate, Abuja; the staff and students of the Islamic Youth League and Nursery/Primary School, Garki, Abuja. We also have at the Gallery staff and students of Christabel Private School, Wuse District, Abuja.

Visitors stood for recognition.

I wish them all a fruitful observation of the Senate Proceedings. Good morning and sit down, please.

PRESENTATION OF PUBLIC PETITIONS

Unjust Treatment of Mr. Okorie Moses Kalu

Senator Mao Ohuabunwa (Abia North): Mr. President, I rise to present two very important petitions. One is in favour of my constituent Mr. Okorie Moses Kalu, a Blind Artist with the Federal Radio Corporation, who believes that he has been unjustly treated by his employers. This petition came on his behalf from the Centre for Defence for Human Rights and Democracy in Africa.

Unjust Termination of Mrs. Akuma Ugo

The second one is from Mrs. Akuma Ugo who was a staff of the Nigerian Television Authority who believes that her termination was also unjust and she is seeking redress from the Senate of the Federal Republic of Nigeria.

With your permission, may I lay the two petitions?

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(Petitions accordingly laid and referred to the Committee on Public Petition, Ethics, and Privileges to report back in two weeks.)

PRESENTATION OF BILLS

Senator Mohammed Ali Ndume (Borno South): Mr. President, the first Business of the Day is the presentation of the Senate Bill.

You may wish to invite the Clerk of the Senate to read the Short Title of the Bill.

Nigerian Oil and Gas Industry Content Development (Amendment Bill), 2016

Nigerian Oil and Gas Industry Content Development Act (Amendment) Bill 2016 (HB.99) – presented by Senator Mohammed Ali Ndume (Borno South); read the *First Time*.

Deferment of Second and Third Businesses of the Day

Senator Mohammed Ali Ndume: Mr. President, I move that the second and third Businesses of the Day be stood down to another legislative day and go to the fourth Business of the Day. But I will move the Motion first.

I move that we stand down items two and three on the Order Paper.

Senator Emmanuel Bwacha (Taraba South): Mr. President, I second the Motion moved by the Leader.

Question put and agreed to.

(With the leave of the Senate, items two and three on the Order Paper be stood down to another Legislative Day.)

National Council for Research and Development Bill, 2016

National Council for Research and Development Bill, 2016 (SB.124), presented by Senator Mao Ohuabunwa (Abia North) - read the *First Time*.

Nigerian Prisons and Correctional Services Bill, 2016

Nigerian Prisons and Correctional Services Bill, 2016 (SB.125), presented by Senator Shaaba Lafiagi (Kwara North); read the *First Time*.

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Labour Standards Bill, 2016

Labour Standards Bill, 2016 (SB. 160), presented by Senator Suleiman Nazif (Bauchi North) – *read the First Time*.

Nigerian Ports and Harbours Authority Bill, 2016

Nigerian Ports and Harbours Authority Bill, 2016 (SB. 243) – presented by Senator Andy Uba (Anambra South); *read the First Time*.

Dietician Council of Nigeria (Est. etc.) Bill, 2016

Dietician Council of Nigeria (Est. etc) Bill, 2016 (SB. 251) – presented by Senator Chukwuka Utazi (Enugu North); *read the First Time*.

Constitution of the Federal Republic of Nigeria 1999 (Alteration) Bill, 2016

Constitution of the Federal Republic of Nigeria 1999 (Alteration Bill, 2016 (SB. 287) – presented by Senator Stella Oduah (Anambra North); *read the First Time*.

Prisons Act CAP P22 LFN 2004 (Repeal and Re-enactment) Bill, 2016

Prisons Act CAP P22 LFN 2004 (Repeal and Re-enactment) Bill, 2016 (SB. 288) – presented by Senator Babajide Omowore (Osun East); *read the First Time*.

ORDERS OF THE DAY

CONSIDERATION OF A REPORT

Report on Banking, Insurance and other Financial Institutions on Bankruptcy and Insolvency Act Cap B2 LFN 2011

Mohammed Ali Ndume: Mr. President, the first Order of the Day is the presentation and consideration of the Report of the Committee on Banking, Insurance and other Financial Institutions on Bankruptcy and Insolvency Act Cap B2 LFN 2011 (Repeal and Re-enactment) Bill, 2016.

Distinguished Colleagues, you will recall that the Report of the Committee was laid on Tuesday, 24th May, 2016. Mr. President, you may wish to invite Distinguished Senator Rafiu Adebayo Ibrahim to move the Motion for the presentation and consideration of the Report.

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The President: Distinguished Colleagues, before I do that, I would request because I am sure now the Report has been distributed just to give more time for some of our Colleagues to also quickly go through it. I will make the case that we stand down this, take the Motion on the Children's Day Celebration and after that come back to the issue of taking the Report. Just to give a few minutes for Senators who just want to look at the Report. Therefore, Leader if that is significant, you can move a Motion.

We can go to the Motion first and then come back to the issue of the Report, just to give our Members few more time to go through.

Senator Mohammed Ali Ndume: All right. Distinguished Colleagues, as the Senate President said, after moving the Motion the Report is being distributed. We would take the Motion, the next Order on the Order Paper and then we get back to consider the Report.

In view of this, I move that we re-order the Order Paper in order to accommodate the observation raised for the Motion to come first before the consideration of the report.

Senator Emmanuel Bwacha (Taraba South): Mr. President, I rise to second the Motion that we take the Motion on Children's Day Celebration before consideration of the Report on Banking, Insurance and other Financial Institutions Bankruptcy and Insolvency Act.

Question put and agreed to.

The President: Colleagues, you should just give time for some Senators to go through the Report. As you all know, we discussed that this is one of our priority Bills that we hope to pass today.

MOTION

2016 Children's Day Celebration

Senator Muhammed Ali Ndume: Distinguished Colleagues, this is an amendment, and it is not contentious so you can flip through the Report and then look at the recommendations therein. Thank you.

Mr. President, the next Order of the Day is a Motion, standing in the name of Distinguished Senator Oluremi Tinubu and eight others on the 2016 Children's Day Celebration, with the theme: *Stop Violence against Children*.

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Mr. President, you may wish to invite Distinguished Senator Oluremi Tinubu to move the Motion.

Senator Oluremi Tinubu (Lagos Central): Mr. President, I thank you. The Motion that I am about to present today, I discussed it with the Senate President on Tuesday, and I want to thank him for allowing us to bring this Motion which is a day before the Children's Day celebration globally, Thank you so much Sir.

Before I go through this Motion, I would like my Colleagues to quickly look at this publication from yesterday *Daily Trust* and we would see that the theme is already speaking to what was depicted in our daily newspapers yesterday. We see a twenty months old boy Musa Muritala on admission at the Muritala Mohammed Specialist Hospital in Kano yesterday, after his two step mothers allegedly broke his legs and hands as well as caused injuries to his private part and tongue.

This is what a typical youth in our nation is facing. We are just looking at the violence against children because this is very dis-heartened. I want to reassure Nigerians that the Senate is quite aware of this, and that is why despite what is going on about our children, we still want to celebrate them; that the Senate is with them to enact laws that would protect them and also do what is needful to make sure that such violence would come to an end.

This Motion is sponsored by Members of the Committee on Women Affairs, we are nine in number. I now move as follows:

The Senate

Aware and recognises with delight that Friday, 27th May, as Children's Day with the theme 'Stop Violence against Children;

Notes that the 27th of May each year is observed as Children's Day in Nigeria;

Recognises that significant role of the Nigeria child in the nation's development and the need to lay a good foundation for them and secure their future;

Appreciates the children of Nigeria through the passage of legislations such as:

The Child Rights Act, 2003 which defines a new child protective system and allows opportunities for the participation of children in matters that concern their rights and welfare, which had been adopted and is being implemented in 23 states including the Federal Capital Territory.

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The Universal Basic Education Act, 2004 which makes the education of the Nigerian child compulsory and enforceable rights, with penalties for parents and guardians who fail or neglect this obligation;

Acknowledges that a proper system of education and good healthcare delivery are indispensable towards making the Nigeria child relevant in the global context;

Recognises under the National Health Act, 2014 all pregnant women, the elderly, the disabled and children are to be exempted from paying for services in public hospitals;

Worried that this is not so in practice, as children and pregnant women still pay for medical services in public hospitals contrary to the expressed provisions of the National Health Act, 2014;

Further worried that as a result of insurgency and the general security situation in the country, children and women have been rendered more vulnerable; and

Alarmed that over 70 *per cent* of the people in Internally Displaced Persons (IDPs) camps are women and children who have been rendered orphans and widows.

Accordingly resolves to:

- (i) *Congratulate* the Nigeria Children on the celebration of the 2016 Children's Day;
- (ii) *Mandate* the Senate Committee on Women Affairs to:
 - (a) Further look into the implementation and enforcement of the Child Rights Act in States that are yet to do so;
 - (b) Ensure the implementation of the Integrated Maternal, New-born and Child Health (IMNCH) under the Federal Ministry of Health
 - (c) Ensure compliance with the National Strategic Plan of Action on Nutrition (NSPAN, 2014-2019) as presented on the 8th of September, 2015, by the Federal Ministry of Health, and make recommendations to the Senate;
- (iii) *Urge* the Federal Government not to relent in its effort to bring back home all abducted and missing children safely;

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(iv) *Mandate* the joint Committee of Women Affairs and Health to visit IDP Camps and look into health and welfare of the women and children and recommend appropriately to the Senate;

(v) *Commend* the initiative by the NYSC that medical doctors and other health professionals be deployed to serve in IDP camps around the country and;

(vi) *Urge* the Federal Government to intensify advocacy to stop violence against children through the National Orientation Agency (NOA).

I want to thank the Senate President and my distinguished Colleagues for allowing this Motion. It is not only the job of National Orientation Agency but for us parents to also ensure that our children are kept safe and then we stop this dastardly act of violence against our children.

Senator Ike Ekweremadu (Enugu West): Mr President. I rise to second this very important Motion from Senator Tinubu. I thank you for bringing this up.

Tomorrow is 27th May 2016, Children's Day. Let me thank all those who took the decision to set aside the day for the celebration of our children. Our children remain our future and so it is important that we find time to celebrate them. What do we owe our children? The most important thing we owe our children is protection because they are indeed vulnerable. Today, what we see are street children roaming the streets without what I should call a future. We owe them the protection from violence and crime. We are just seeing the picture of a little girl that was molested by adult who should otherwise be protecting that little child. I believe that we must rise to condemn this act of violence against our children, because as I said before, our children remain our future. What do we owe these children?

I have said we owe them protection; we also owe them provision, especially the basic things of life like healthcare because a child remains the future of a healthy nation. We owe them provision of food; we owe them provision of education, more importantly, we owe them a future. Today, we have section 162 of the Constitution that makes provision for the distribution of our resources, our income among the three arms of government and no effort is being made to save money for the future of our children.

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I think it is time we amend the Constitution to make it compulsory for all governments at all levels to be able to save money for our children and this is what we call generational equity. Whatever resources we have today belongs not only to those of us who are here today, but also to our future children. Therefore we need to make provisions for them by adequate saving and then making sure that all our national assets are kept safe for them because the future belongs to them.

Today, we are adults but we were children before. It remains therefore that whatever provisions or protection we do for all these future ones today will determine the quality of our future. I join the rest of the world in celebrating our children and I want to say that God should bless Nigerian children and make them great leaders of our country tomorrow.

Senator Mohammed Ali Ndume (Borno South): Mr President, I want to also join my Colleagues to commend this timely Motion brought by a mother and our Colleague, distinguished Senator Tinubu. Anytime an occasion or time like this comes up this Senate should be seen to be doing something very concrete. Unfortunately, Mr. President, distinguished Colleagues, I do not know whether you have this copy of picture with Musa Murtala that was not only molested but he was battered by two of his step mothers. The Senate from this Motion should start by following up this case; making sure that Murtala is well taken care of and those perpetrators should be brought to book. That should be the starting point of this Motion.

In supporting this Motion I want to specifically talk about the children of the poor. Unfortunately, in this country, there are more poor people than rich people and the number of the poor keeps expanding day by day. The elites and the likes of us have various ways of taking care of ourselves, and while whiling away our time, the poor man only has his wife as his source of comfort and as his friend. They have no chance of birth control and you have a poor man having 20-30 children that he cannot take care of. The government, as the Deputy President said, must do something because the number keeps expanding.

If you go to Borno or particularly North-East where the insurgency affected us so much; if you go to some of these camps as he suggested, most of us will weep. The Senate President was there sometimes last year when we visited and we had over 263 orphans that do not know where their parents were or whether their parents had been confirmed dead.

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Our children are our future and the future of this country is defined by the type of care that is given to our children. This Senate should stand firm and should be seen not to be only bringing the Motion but let us see what we can do today for tomorrow. I want our Colleagues to support this Motion in totality.

As I said, in the case of Musa Murtala, there should be something that this Senate should take today and follow up and make sure that he gets the necessary care and justice

Senator Emmanuel Bwacha (Taraba South): Mr. President, as we acknowledge tomorrow as a day for the children, I want to congratulate and appreciate our Colleague who brought out this Motion.

This Motion is very important in a number of ways. First and foremost, I want us to look critically at the narration by our Colleague where she said that Senate acknowledges that a proper system of education is required for our children. Going by what we call global best practise, our children are an endangered species in the 21st Century, whether we like it or not; this is the situation. What do I mean by our children are endangered species? If you take a critical look at the educational curriculum that is being churned up by the United Nations, you will find that our children are not in the safe zone.

For instance, if for a child to be accommodated by the new educational curriculum, it means she or he must understand the basic concept of civic education. What are the fundamentals of this civic education? A child must grow to feel independent of the parents; a child will grow not to be spanked by a father. This is what obtains in Europe and America; if you spank your child, your child can call the police for you. We can see why our children are now an endangered species in the 21st Century; very godless people are in charge of shaping the future of our children. This is very scary, dangerous and not good for our children.

Robert Muller, the man in charge of the university system of the United Nations, in collaboration with another godless man who calls himself a sexologist, said of this of our children, that children are like wax and adults are like cast iron. It is true because as a child grows, he does not understand anything except the instructions given to him by an older person.

So, if these people understand this and they move to catch our children at that level; then that means that our children are an endangered species in the 21st Century. This is not safe for us, this is dangerous.

We must wake up and open our eyes properly, and see what laws, what suggestions and what narratives are in the play across the horizon for our children. Otherwise, we would be grooming our children to facilitate a dangerous leadership for the world that would not be good for the world environment.

This is coming at a time where the world is already running out of its own. We must be very careful, and as a Parliament we must speak so that the world should understand what is good and bad for our children. I think this Motion is very important and has the moral authority to be able to shape even our educational curriculum.

On this note, I want to associate myself with this Motion and encourage our Colleagues to do same because this is good. What education is good for our children, what moral codes are being laid there for them that they would grow as adults that would build a better Nigeria for all to live? I thank you for this opportunity and I so submit.

Senator Bukar Abba Ibrahim (Yobe East): Mr. President, I rise to lend my voice to this very important Motion. A lot has been said by my Colleagues earlier, I do not want to repeat anybody. I want to draw our attention to one aspect of our children. This may not be the actual purpose of this Motion today but it is also very important.

We have been talking about free and compulsory education for our children for a very long time. Each time we bring the idea, people will say there are no enough resources and so on. It is not true. If we are ready to spend our resources judiciously in the interest of the masses, we have more than enough resources to introduce free and compulsory education at least up to secondary to primary six level from childhood. This brings my attention to the Universal Basic Education Act 2004 which makes the education of the Nigerian child compulsory and enforceable crimes with penalties for parents and guardians who fail or neglect this obligation.

We all know that no state in this country practises that; the Federal Government does not practise it, the State Governments and the Local Government do not, and time has come for us to introduce this. People keep on saying resources are not available. We have to take a stand, we have to have the political will to commence it and gradually, of course, over a long period improve. No country in this world has ever attained greatness without free and compulsory education. Think of the United States of America, Britain, Japan, and all the rich countries of this world that are practising free and compulsory education. That is the only thing I want to draw our attention to on this occasion.

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Senator Aliyu Sabi Abdullahi (Niger North): Mr. President, today this Motion clearly has brought to the fore the plight of the Nigerian children as we celebrate them tomorrow. I just want to re-echo some of the challenges children are facing.

In her opening remark, the sponsor of this Motion gave us a picture, which is just an example of the kind of things that are happening out there to children. I recall one critical aspect of what children are passing through include the term *paedophile*; that is the sexual abuse of very small kids. This is also very important. I recall a case that was reported, where a five year old girl was abused by those who are supposed to protect her, her father's co-workers because the man was homeless. We have these and many other cases, where children were kidnapped and used for rituals or even sold. These and many other cases that I think we must take very seriously. Now as we celebrate Children's Day tomorrow, I think beyond what we are going to say, let us begin to see some very strong affirmative action on the part of the various institutions that are saddled with the responsibilities. Various laws have been passed even as spelt out in this Motion, but what is the score card in terms of implementation of these various laws?

We should begin to ask questions along this line so that our children can be saved from these very gruesome activities of adults against them. And of course, failing to do so means that we have amputated our responsibilities both from the legal and moral perspectives, there are many aspect of abuse on our children. I am happy the Acting Chief Whip mentioned the issue of education. We have said that primary education for children should be free and compulsory but what to extent is it enforced?

These are aspect that we must begin to take very seriously; I was reading a newspaper yesterday, and learnt that Indonesia, for example, has taken a very stringent step, saying that anybody who is caught molesting kids and they have gone to the extent of saying, if it is proven, they are going to deal with that person with death sentence. This is something that is happening all over the place, and countries are taking very strong measures. Nigeria must begin to step up actions that will prove that our children can be saved. I support this Motion and at the same time wish Nigerian Children happy celebration.

Senator Samuel Nnaemeka Anyanwu (Imo East): Mr. President, I want to join my Colleagues to congratulate our children all over the world for the Children's Day that is coming up tomorrow. So much has been said about children but what is very important is the fact that every child whether you are a biological child or not is your child and love must be given to that child.

I take it as a point of duty, two times in a month to visit the orphanage homes and I see children who are like my own children. I make sure that I take it as a point of duty to go with my own children to those orphanage homes to show them that there is no difference between my children and them; that the only opportunity they have is that they have a father that will take care of them.

In every Local Government and States, we have welfare organisations. I wonder what these welfare organisations are doing about these children. The way our children are being molested in this country is very alarming. We have just been shown a picture of 20 months old baby being molested violently by the step mothers. What baffles me is the fact that if you get this step mothers and ask them what happened, they will tell you that that child is a witch and that is because they have shown disrespect to that little child. Just like a Colleague has said, it is time for the Senate to take very drastic measures to ensure that the Child Rights Act is implemented. In most States it has not been domesticated; we should ensure that those states domesticate the Child Rights Act.

We have Ministry of Women Affairs which also takes care of the children; they must be able to live up to expectations. It is not just the nomenclature of answering Ministry of Women Affairs, but they must be seen to practicalise the defence of these children. A Senator cited an example of overseas, one child in America is equal to one child in Nigeria; he is equal to one child in Zambia and any other country in the world. The only difference we have is how far we have gone to take care of these children. Everybody is saying that America is an organised society; Nigeria can also be an organised society. What makes difference between somebody in America and Nigeria? In America you cannot just beat your child anyhow, a child has his/her own right; here also in Nigeria a child has his/her right.

It is important that every Act of the Parliament that has to do with the protection of the child must be enforced and I want to thank the Committee on Women Affairs for bringing up this all important Motion. It is very apt especially in the spirit of change. We must change our attitude towards our children even adults, who are well informed but molesting children knowingly for one reason or the other. We must have an attitudinal change over our children. What make me happy are my children, whether I am a Senator or not, the only thing I value in my life are my children. That is the truth of the matter and I believe other Senators too. I want to say that, if you know what parents go through to have a child in a family, a couple that does not have a child, they are all unhappy. When they have these children, they should be protected.

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Every child in Nigeria, whether in Kogi or Kwara State is my child and I have every right to protect that child.

Senator Monsurat J. A. Sunmonu (Oyo Central): Mr. President, first of all, I am congratulating our children for their day. When we said Children's Day, have we actually done the best for the children because we need to know? In Nigeria, we have seen children carrying heavy loads on their heads, instead of them to be in schools; we have to look into this. And also we talked about National Health Act 2014, as it is now the country has no money to fund this kind of laws that we have passed. As well, we can look at given out rebate to pregnant women and children when they attend public hospitals. If we give them rebate at least we have started from somewhere rather than neglecting the laws. It will not be good while some of us come here to enact laws and no implementation at all.

There are many laws that have been enacted here that have not been implemented. We have to look into that, and also ask ourselves: *what are the social and welfare groups doing?* We have to embrace these groups and work along with them. I believe that with this 8th Senate, the Women Affairs Committee, we will not relent on our efforts to do our oversight functions when it comes to going round and visiting all these places. Women are actually the most viable parent among the two; we look after our children, but it is very pathetic to see that we women actually brutalise our children as well, which is not fair on them.

We have to consider other countries' legislation and see how they actually prepare their laws in looking after their children. Violence against Women; is it actually necessary? But how many States Houses of Assembly have actually agreed to let this law sail through? We need to look into that and consider that women are one of the parents that are looking after our children. I will implore men to please look after their wives. If you look after your wives, then we will have more grace to look after our children instead of you flirting everywhere in the street and not looking after your children.

I am as well congratulating all women, congratulating our children and even congratulating our unmarried youths. We can still take them as our children because we still have to look after them; they are our tomorrow. We do not have to take after children alone; we look after unmarried youths who are not able to get married due to the problems that they are facing in their respective homes. I wish us happy children day and thank you for recognising me.

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The President: Distinguished Colleagues, we believe we are all in support of this Motion so we can just go to the prayers. So I will proceed to put the questions on the prayers";

- (i) *Congratulate* the Nigeria Children on the celebration of the 2016 Children's Day.

Question put and agreed to.

- (ii) *Mandate* the Senate Committee on Women Affairs to:

- (a) *further* look into the implementation and enforcement of the Child Rights Act in States that are yet to do so
- (b) *ensure* the implementation of the Integrated Maternal, New-born and Child Health (IMNCH) under the Federal Ministry of Health
- (c) *ensure* compliance with the National Strategic Plan of Action on Nutrition (NSPAN, 2014-2019) as presented on the 8th of September, 2015, by the Federal Ministry of Health, and make recommendations to the Senate;

Question put and agreed to.

- (iii) *Urge* the Federal Government not to relent in its effort to bring back home all abducted and missing children safely;

Question put and agreed to.

- (iv) *Mandate* the Joint Committee on Women Affairs and Health to visit IDP Camps and look into health and welfare of the women and children and recommend appropriately to the Senate -

Senator Mao A. Ohuabunwa (Abia North): Mr. President, I have an amendment to prayer (iv). First, I want to commend the Mover and congratulate Nigerian student also.

When we talk about the IDPs we are talking more about Primary Health Care and communicable diseases because those are the prevalent issues in the IDPs' Camps. So I believe that it is important that the Committee on Primary Health and communicable diseases should be part of the Joint Committee.

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The President: Is there anybody seconding this amendment?

Senator Barnabas A. I. Gemade (Benue North East): Mr. President, I rise to second the amendment moved by Senator Mao.

Amendment put and agreed to

(v) *Commend* the initiative by the NYSC that medical doctors and other health professionals deployed to serve in IDP camps around the country and;

Question put and agreed to.

(vi) *Urge* the Federal Government to intensify advocacy to stop violence against children through the National Orientation Agency (NOA).

Question put and agreed to. .

Senator Bareehu Olugbenga Ashafa (Lagos East): Mr President, perhaps I should give the Senate this information. Yesterday was International Day for missing persons and in the pictures displayed all over the world there was quite a number of people missing in Nigeria. So the additional prayer that I have is:

Urge the Federal Government and the appropriate agency to recognise 25th May as the World International Day for missing children and publish the pictures of all Nigerians children missing all over the world on an annual basis.

There being no seconder, the amendment lapsed.

Senator Dino Melaye (Kogi West): Mr. President, in view of the fact that the theme for the children's day is *Stop Violence against Children*. I want to propose this prayer that we *call on the Nigerian Police to fully investigate and prosecute those who are found wanting in the maltreatment given to the Musa Murtala of Kano State.*

Senator Mohammed Ali Ndume (Borno South): Mr. President, I rise to second the motion ably moved by Senator Dino Melaye.

Question put and agreed to.

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Senator Bukar Abba Ibrahim (Yobe East): Mr. President, my additional prayer is that we should urge Committee on Education to impose the Universal basic Education Act, 2004 which makes education of Nigerian child compulsory and imposable with penalties for parent or guidance who fail or neglect this obligation.

Senator Mohammed Ali Ndume: Mr. I rise to second the motion ably moved by the Acting Chief Whip.

The President: Can you tell me what you are seconding?

Senator Mohammed Ali Ndume: Distinguished Senator Bukar Abba Ibrahim's amendment to:

Urge our Committee on Education to take up the matter on the enforcement of right of a child's compulsory education and enforcement of right with penalties for the parent and guidance that fail or neglect this obligation.

Question put and agreed to.

Senator Emmanuel Bwacha (Taraba South): Mr. President, the additional prayer I want to proposed is to urge the Federal Government to carefully examine all education curricular, coming from the UN from implementation for the future of our children.

There being no seconder, amendment lapsed.

Resolved to:

(i) Congratulate the Nigerian children on the celebration of the 2106 Children's Day;

(ii) Mandate the Senate Committee on Women Affairs to:

(a) Further look into the implementation and enforcement of the Child Rights Act in States that are yet to do so:

(b) Ensure the implementation of the Integrated Maternal, New-born and Child Health (IMNCH) under the Federal Ministry of Health; and

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- (c) Ensure compliance with the National Strategic Plan of Action on Nutrition (NSPAN, 2014-2019) as presented on the 8th of September, 2015, by the Federal Ministry of Health, and make recommendations to the Senate;

(iii) Urge the Federal Government not to relent in its effort to bring back home all abducted and missing children safely;

(iv) Mandate the Joint Committee of Women Affairs and the Primary Health Care Committee to visit IDP Camps and look into health and welfare of women and children and recommend appropriately to the Senate;

(v) Commend the initiative by the NYSC that medical doctors and other health professionals be deployed to serve in IDP camps around the country and;

(vi) Urge the Federal Government to intensify advocacy to stop violence against children through the National Orientation Agency (NOA).

(vii) Call on the Nigeria Police to fully investigate and prosecute those involved in the maltreatment of Musa Murtala and other similar incidences all over the country; and;

(viii) Urge the Committee on Education to take up the matter of enforcement of Universal Basic Education Act 2004 which makes the education of the Nigerian child compulsory and enforceable rights, with penalties for parents and guardians who fail or neglect this obligation

The President: I want to first of all thank Senator Oluremi Tinubu for coming up with this Motion and all those that have spoken in support of this Motion. As we celebrate Children's Day tomorrow I know that we will be hosting children who are coming from all parts of the country here today and tomorrow as part of our own efforts in the celebration.

As you all said, the children are our future and as we celebrate, the most important aspect is to protect the children and their area of vulnerability. That is why I am happy that as part of the additional prayer we have also direct the Police to look at this pathetic case of Murtala Mohammed.

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I use that as an example of our true commitment. There is nothing we can provide for our children than to protect them and ensure that we provide safety, shelter, and education. In celebrating, it is not only by what we say but we should redouble our effort to ensure that we play our own role.

Once again, I congratulate all our children for Children's Day Celebration tomorrow, and thank you for all your contributions to this very important Motion.

ORDERS OF THE DAY

CONSIDERATION OF A REPORT

Report on Bankruptcy and Insolvency Act CAP B2 LFN 2011 (Repeal and Re-enactment) 2016

Senator Ali Ndume (Borno South): Mr. President, as earlier agreed, the next item is the consideration of a Report of the Committee on Banking, Insurance and other Financial Institutions on the Bankruptcy and Insolvency Act CAP B2 LFN 2011 (Repeal and Re-enactment) Bill, 2016.

Mr. President, you will recall that the Report of the Committee was laid on Tuesday, 24th May, 2016. You may wish to invite distinguished Senator Rafiu Adebayo Ibrahim to move the Motion for the presentation and consideration of the Report.

Senator Rafiu Adebayo Ibrahim (Kwara South): Mr. President, I move that the Senate do consider the Report of the Committee on Banking, Insurance and other Financial Institutions on the Bankruptcy and Insolvency Act CAP B2 LFN 2011 (Repeal and Re-enactment) Bill, 2016, (SB. 09).

Senator Mao A. Oluabunwa (Abia North): Mr. President, I second the Motion moved by the Chairman of the Committee on Banking, Insurance and other Financial Institutions.

Question put and agreed to.

Resolved: That the Senate do consider the Report of the Committee on Banking, Insurance and Financial Institutions Bill 2016.

Senator Rafiu Adebayo Ibrahim (Kwara South): Mr. President, Distinguished Colleagues, the Report is on Act to Repeal the bankruptcy and Insolvency Act No. 16 of 1979 CAP B2 LFN 2004 and Re-enact the Bankruptcy and Insolvency Act 2016; to make provision for corporate and individual insolvency; and to proffer solutions for the rehabilitation of the insolvent debtor; and to create the office of the supervisor of insolvency and for other matters connected therewith.

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Bankruptcy in contemporary financial literature is a term used to describe the state of insolvency regulated by statutes, providing for the orderly adjustment of the relationship between debtors and creditors. It is the equitable distribution of available assets among creditors and the discharge of honest debtors from future liabilities. In modern bankruptcy and insolvency laws, both creditor and in-debtor interest are taken into consideration to provide the creditor a reasonable protection and to give the debtor a financial opportunity for a fresh start.

The Bankruptcy and Insolvency Act No. 16 of 1979 the Repeal and Re-enactment Bill 2015 was sponsored by distinguished Senator Barnabas Gemade was read on First Time on Wednesday, 30th September, 2015 and for the Second Time on Tuesday, 3rd November, 2015. It was referred to the Committee on Banking, Insurance and other Financial Institutions for further legislative action.

In order to carry out this assignment the Committee resolved on the methodology to be adopted and agreed as follows:

- (1) To make far-reaching consultation on the justification for the passage of the Bill into law.
- (2) To conduct a Public Hearing in order to generate, collate, galvanise and cross fertilise inputs to enrich the content of the Bill.
- (3) To conduct research on bankruptcy and insolvency matter in other jurisdictions.
- (4) To examine other issues that the Committee considered germane to the successful conduct of the assignment.

The objective, the importance and the purpose of the Bill is as follows.

- (1) To repeal the extant law, which has being in operation since 1979 and enact a modern and comprehensive Bankruptcy and Insolvency legislation in line with international best practice?
- (2) To provide for more efficient and effective bankruptcy and insolvency laws that are prerequisite for the smooth running of a modern economic system that guarantee the fundamental right, privileges and responsibility to provide individuals and corporate entities engaged in business, contracts and relationships.

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- (3) To facilitate the remodelling of the financial and administrative structure of debtors experiencing financial distress in order to allow the rehabilitation and continuation of the business.
- (4) To deploy modern technology that will facilitate the analysis of data and accelerated procedure of bankruptcy and insolvency matter.

The activities of the Committee:

As part of the work plan for the execution of this assignment, the Committee deliberated on the merits and justification for repealing the existing law, and in its place, enact the Bankruptcy and Insolvency Act 2016. It is however pertinent to note that the decision to conduct the Public Hearing was informed not only by the deliberation at Committee sittings and the Bill, and views expressed by the Distinguished Senators at the Plenary but also by the need to demonstrate the fact that this distinguished Senate is propelled and driven by public opinion.

In processing this Bill the Committee placed paid advert as usual in the three Newspapers, namely *Daily Trust* Newspaper – Wednesday 2nd March, 2016, *Punch* Newspaper – Wednesday, 2nd March, 2016 and *Nigerian Television Authority* – Friday 11th March, 2016.

The Committee also sent direct invitation to stakeholders in the public and private sector institution such as Ministries, Departments and Agencies, Deposit Money banks etc, requesting them to attend the Public Hearing and to make presentations.

The Committee conducted the Public Hearing on Monday, 14th March, 2016, to generate additional inputs that will enhance the analysis of the Bill. In his welcome address the Committee Chairman, that is, I, described the Senate as an institution where every interest is represented.

The Public Hearing was declared open by the President of the Senate, His Excellency Distinguished Senator Abubakar Olubukola Saraki. In his keynote address, he stressed that the Bankruptcy and Insolvency Repeal and Re-enactment Bill 2016 is one of the priority Bill that is strongly expected to play very important role as a key contributor to better credit risk management in line with international best practices. He enjoyed all the stakeholders to do everything necessary to identify the main issues in the Bill with a view to enabling the Committee to find an acceptable legislative framework that would drive the business environment in the country to the path of prosperity.

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Presentations were made, the stakeholders present at the Public Hearing made far-reaching contributions on the provisions of the Bill, especially Part 5 which is designed to facilitate the rehabilitation and re-organization of companies in financial difficulties. Exhaustive deliberation also focused on Parts 8, which will fight for counselling services and examination bankruptcy, and Part 9, which create the office of the Supervisor of Insolvency, the licensing of trustee who will be obligated to assist in the formulation and implementation of the plan of the reorganization and claims of credit.

Other provisions of interest to stakeholders include Part 10, which outlines the Jurisdiction of Courts and Part 11, which provides for some other insolvencies. The major stakeholders like CBN, NDIC, AMCON, Federal Ministries of Finance and Ministry of Justice made representations.

Senator Ali Ndume (Borno South): Point of Order Mr. President!

The President: Point of Order Senator Ali Ndume.

Senator Ali Ndume: Mr. President, as you directed, we read the Report by the Chairman, I want to recommend that we should move to item 9, that is the recommendation of the Report for consideration.

The President: You may want to just hurry up and talk about observations before you go to the findings.

Senator Rafiu Adebayo (Kwara South): Thank Mr. President and my Leader, I will go to our observations. At the end of the analysis, evaluation and appraisals, the Committee observed as follow:

OBSERVATIONS:

i. That there is a strong agreement amongst stakeholders that the Bill, if passed into law, would strengthen business organisations for enhanced performance and productivity.

ii. That there is a very high expectation because the concept of rehabilitation and reorganisation of business with financial difficulties would be expected to create confidence and trust amongst individuals and corporate entities.

iii. That the passage of the Bill would bring about a balance between the interest of the debtor and that of the creditor by affording a bankrupt regime an effective re-organisation procedure.

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iv. That the proposed enactment will enhance a fair and equitable system for ranking of all claims thereby ensuring an improved delivery of insolvency services and administration.

v. That there would be protection of small and medium-scale industries, which constitute the bedrock and foundation of a developing market economy like Nigeria.

FINDINGS:

At the end of the exercise, the Committee made the following findings:

- (i) That the Bill presents a tremendous opportunity to achieve comprehensive general amelioration of the personal and corporate insolvency system in Nigeria by expanding its focus.
- (ii) That it will rescue corporate entities, individuals, parastatals, business and enterprises in financial difficulties;
- (iii) That it will protect employments and other business operations.
- (iv) That it will consolidate legislative enactments on personal, company and international insolvency including flexible procedural matters.
- (v) That it would ensure the creation of efficient and effective development and apt regulation of insolvency practice and processes through designated institutions with less financial impact on the government.
- (vi) That it would make effective provision for individual and corporate restructuring processes which would allow easy assessment and application without necessarily involving judicial processes which are usually protracted.

RECOMMENDATION:

That the Senate do consider and approve the attached recommendation of this Committee on a Bill for an Act to repeal the Bankruptcy Act, No 16 of 1979 CAP.B2 LFN, 2004 and to enact the Bankruptcy and Insolvency Act, 2016 to make provision for corporate and individual insolvency to provide for the rehabilitation of the insolvent Debtor and to create the Office of the Supervisor of Insolvency and for related Matters. I so submit.

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The President: Distinguished Colleagues, if there are no comments, we can resolve into Committee of the Whole to consider the Report.

Senator Mohammed Ali Ndume (Borno South): Mr. President, I move that the Senate do resolve into the Committee of the Whole to consider the report of the Committee on Banking Insurance and other Financial Institutions on an Act to Repeal and Re-enact the Bankruptcy Act, No 16 of 1979 CAP.B2 LFN, 2004; and to enact the Bankruptcy and Insolvency Act, 2016 to make provision for corporate and individual insolvency to provide for the rehabilitation of the insolvent Debtor; and to create the Office of the Supervisor of Insolvency and for other related Matters.

Senator Emmanuel Bwacha (Taraba South): Mr. President, I second the Motion that the Senate do resolve into the Committee of the Whole.

Question put and agreed to.

Resolved: That the Senate do consider the Report of the Committee on Bankruptcy and Insolvency Act Cap B2 LFN 2011 (Repeal and Re-enactment) Bill, 2016 in the Committee of Whole.

Bankruptcy and Insolvency Act Cap B2 LFN 2011 (Repeal and Re-enactment) Bill, 2016 – CONSIDERED IN THE COMMITTEE OF THE WHOLE

(The Chairman in the Chair)

The Chairman: Distinguished Colleague, we will now consider the Bill Clause by Clause.

Clause 1 – (ACTS OF BANKRUPTCY) – ordered to stand part of the Bill.

Clause 2 – (FILING OF PETITIONS) – ordered to stand part of the Bill.

Clause 3 – (JURISDICTION TO MAKE RECEIVING ORDER) – ordered to stand part of the Bill.

Clause 4 – (PETITION AGAINST ESTATE OF DEBTOR) – ordered to stand part of the Bill.

Clause 5 – (COST OF PETITIONER) – ordered to stand part of the Bill.

Clause 6 – (APPOINTMENT OF INTERIM RECEIVER) – ordered to stand part of the Bill.

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Clause 7 – (APPOINTMENT OF INTERIM RECEIVER WHERE SECTION 13 NOTICE PENDING) – ordered to stand part of the Bill.

Clause 8 – (APPOINTMENT OF INTERIM RECEIVER WHERE NOTICE OF INTENTION OR PROPOSAL FILED) – ordered to stand part of the Bill.

Clause 9 – (COST OF INTERIM RECEIVER SECURED CREDITORS AND RECEIVERS) – ordered to stand part of the Bill.

Clause 10 – (WHO MAY BE A RECEIVER) – ordered to stand part of the Bill.

Clause 11 – (DUTIES OF RECEIVER) – ordered to stand part of the Bill.

Clause 12 – (REQUIRED ACTION BY RECEIVER) – ordered to stand part of the Bill. Clause 13 – (DUTIES OF A DEBTOR) – ordered to stand part of the Bill.

Clause 14 – (RECEIVER TO PROVIDE NOTICE OF DISPOSITION) – ordered to stand part of the Bill.

Clause 15 – (PERSONAL LIABILITY OF RECEIVER) – ordered to stand part of the Bill.

Clause 16 – (COURT ORDER IN RESPECT OF NON-PERFORMANCE) – ordered to stand part of the Bill.

Clause 17 – (COURT MAY ORDER STATEMENT OF ACCOUNTS TO BE SUBMITTED FOR REVIEW) – ordered to stand part of the Bill.

Clause 18 – (RECEIVER MAY APPLY TO COURT FOR DIRECTION) – ordered to stand part of the Bill.

Clause 19 – (PROVISIONS OF COMPANIES ACT TO APPLY WHERE DEBTOR IS A COMPANY) – ordered to stand part of the Bill.

Clause 20 – (PRIORITIES OF DISTRIBUTION IN A RECEIVERSHIP) – ordered to stand part of the Bill.

Clause 21 – (APPOINTMENT OF TRUSTEE) – ordered to stand part of the Bill.

Clause 22 – (COMMITTEE OF INSPECTION) – ordered to stand part of the Bill.

2705

Clause 23 – (POWER TO ACCEPT COMPOSITION OR SCHEME AFTER ADJUDICATION) – *ordered to stand part of the Bill.*

Clause 24 – (DUTIES OF DEBTOR AS TO DISCOVERY AND REALIZATION OF PROPERTY) – *ordered to stand part of the Bill.*

Clause 25 – (ARREST OF DEBTOR UNDER CERTAIN CIRCUMSTANCES) – *ordered to stand part of the Bill.*

Clause 26 – (RE-DIRECTION OF DEBTOR'S TELEGRAMS AND LETTERS) – *ordered to stand part of the Bill.*

Clause 27 – (INQUIRY AS TO DEBTOR'S CONDUCT, DEALING AND PROPERTY) – *ordered to stand part of the Bill*

Clause 28 – (DISCHARGE OF BANKRUPT) – *ordered to stand part of the Bill*

Clause 29 – (EFFECT OF ORDER OF DISCHARGE) – *ordered to stand part of the Bill*

Clause 30 (POWER OF COURT TO ANNUAL ADJUDICATION TO CERTAIN CASES) – *ordered to stand part of Bill*

Clause 31 – (AUTOMATIC DISCHARGE OF A BANKRUPT) – *ordered to stand part of the Bill.*

PART II - ADMINISTRATION OF PROPERTY/PROOF OF DEBTS

Clause 32 – (DESCRIPTION OF DEBTS PROVABLE IN BANKRUPTCY) – *ordered to stand part of the Bill.*

Clause 33 – (MUTUAL CREDIT AND SET -OFF) – *ordered to stand part of the Bill.*

Clause 34 – (RULES AS TO PROOF OF DEBTS) – *ordered to stand part of the Bill.*

Clause 35 – (PRIORITY OF COSTS AND CHARGE) – *ordered to stand part of the Bill.*

Clause 36 – (PRIORITY OF DEBTS) – *ordered to stand part of the Bill.*

Clause 37 – (PREFERENTIAL CLAIMS IN CASE OF APPRENTICESHIP) - *Ordered to stand part of the Bill.*

2706

Clause 38 – (LANDLORD'S POWER OF DISTRESS) – *ordered to stand part of the Bill.*

Clause 39 – (POSTPONEMENT OF HUSBAND'S AND WIFE'S CLAIMS) – *ordered to stand part of the Bill.*

Clause 40 – (RELATION BACK OF TRUSTEE'S TITLE) – *ordered to stand part of the Bill.*

Clause 41 – (DESCRIPTION OF BANKRUPT'S PROPERTY DIVISIBLE AMONGST CREDITORS) – *ordered to stand part of the Bill.*

Clause 42 – (PROVISIONS AS TO SECOND BANKRUPTCY) – *ordered to stand part of the Bill.*

Clause 43 – (RESTRICTION OF RIGHTS OF CREDITORS UNDER EXECUTION OR ATTACHMENT) – *ordered to stand part of the Bill.*

Clause 44 – (DUTIES OF BAILIFF AS TO GOODS TAKEN IN EXECUTION) – *ordered to stand part of the Bill.*

Clause 45 – (AVOIDANCE OF GENERAL ASSIGNMENTS OF BOOK DEBTS UNLESS REGISTERED) – *ordered to stand part of the Bill,*

Clause 46 - (AVOIDANCE OF PREFERENCE IN CERTAIN CASES) – *ordered to stand part of the Bill.*

Clause 47 – (PROTECTION OF BONA FIDE TRANSACTIONS WITHOUT NOTICE) – *ordered to stand part of the Bill.*

Clause 48 – (RECOVERY OF PROPERTY TRANSFERRED WITHOUT KNOWLEDGE OF RECEIVING ORDER) - *ordered to stand part of the Bill.*

Clause 49 – (VALIDITY OF CERTAIN IN BANKRUPT AND ASSIGNEE) – *ordered to stand part of the Bill.*

Clause 50 – (DEALINGS WITH UNDISCHARGED BANKRUPT) – *ordered to stand part of the Bill.*

Clause 51 – (POSSESSION OF PROPERTY BY TRUSTEE) – *ordered to stand part of the Bill.*

Clause 52 – (SEIZURE OF PROPERTY OF BANKRUPT) – *ordered to stand part of the Bill.*

2707

Clause 53 – (SALE OF PROPERTY OUT OF NIGERIA) – *ordered to stand part of the Bill.*

Clause 54 – (APPROPRIATION OF PORTION OF PAY, ETC. TO CREDITORS) – *ordered to stand part of the Bill.*

Clause 55 – (VESTING AND TRANSFER OF PROPERTY) – *ordered to stand part of the Bill.*

Clause 56 – (DISCLAIMER OF ONEROUS PROPERTY) – *ordered to stand part of the Bill.*

Clause 57 – (POWERS OF TRUSTEES TO DEAL WITH PROPERTY) – *ordered to stand part of the Bill.*

Clause 58 – (POWERS EXERCISABLE BY TRUSTEE WITH PERMISSION OF COMMITTEE OF INSPECTION) – *ordered to stand part of the Bill.*

Clause 59 – (POWER TO ALLOW BANKRUPT TO MANAGE PROPERTY) – *ordered to stand part of the Bill.*

Clause 60 – (ALLOWANCE TO BANKRUPT FOR MAINTENANCE OR SERVICE) – *ordered to stand part of the Bill.*

Clause 61 – (RIGHT OF TRUSTEE TO INSPECT GOODS PAWNED, ETC.) – *ordered to stand part of the Bill.*

Clause 62 – (LIMITATION OF TRUSTEE'S POWERS IN RELATION TO COPYRIGHT) – *ordered to stand part of the Bill.*

Clause 63 – (PROTECTION OF OFFICIAL RECEIVER AND TRUSTEE FROM PERSONAL LIABILITY IN CERTAIN CASES) – *ordered to stand part of the Bill.*

Clause 64 – (DECLARATION AND DISTRIBUTION OF DIVIDENDS) – *ordered to stand part of the Bill.*

Clause 65 – (JOINT AND SEPARATE DIVIDENDS) – *ordered to stand part of the Bill.*

Clause 66 – (PROVISION FOR CREDITORS RESIDING AT A DISTANCE, ETC) – *ordered to stand part of the Bill.*

2708

Clause 67 – (RIGHT OF CREDITOR WHO HAS NOT PROVED DEBT BEFORE DECLARATION OF DIVIDEND) – *ordered to stand part of the Bill.*

Clause 68 – (INTEREST ON DEBTS) – *ordered to stand part of the Bill.*

Clause 69 – (FINAL DIVIDEND) – *ordered to stand part of the Bill.*

Clause 70 – (NO ACTION FOR DIVIDEND) – *ordered to stand part of the Bill.*

Clause 71 – (RIGHT OF BANKRUPT TO SURPLUS) – *ordered to stand part of the Bill.*

PART III - THE OFFICIAL RECEIVER

Clause 72 – (THE OFFICIAL RECEIVER) – *ordered to stand part of the Bill.*

Clause 73 – (STATUS OF OFFICIAL RECEIVER) – *ordered to stand part of the Bill.*

Clause 74 – (DUTIES OF OFFICIAL RECEIVER AS REGARDS THE DEBTOR'S CONDUCT) – *ordered to stand part of the Bill.*

Clause 75 – (DUTIES OF OFFICIAL RECEIVER AS TO DEBTOR'S ESTATE) – *ordered to stand part of the Bill.*

Clause 76 – (OFFICIAL NAME OF TRUSTEE) – *ordered to stand part of the Bill.*

Clause 77 – (POWER TO APPOINT JOINT OR SUCCESSIVE TRUSTEES) – *ordered to stand part of the Bill.*

Clause 78 – (PROCEEDINGS IN CASE OF VACANCY IN OFFICE OF TRUSTEE) – *ordered to stand part of the Bill.*

Clause 79 – (DISCRETIONARY POWERS OF TRUSTEE AND CONTROL THEREOF) – *ordered to stand part of the Bill.*

Clause 80 – (APPEAL TO COURT AGAINST TRUSTEE) – *ordered to stand part of the Bill.*

2709

Clause 81 – (CONTROL OF COURT OVER ANY TRUSTEE) TO ANSWER ANY INQUIRY MADE BY THE COURT OR THE OFFICIAL RECEIVER IN RELATION TO ANY BANKRUPTCY IN WHICH THE TRUSTEE IS ENGAGED AND MAY EXAMINE ON OATH THE TRUSTEE OR ANY OTHER PERSON CONCERNING THE BANKRUPTCY) – as amended ordered to stand part of the Bill

Clause 82 – (REMUNERATION OF TRUSTEE) – ordered to stand part of the Bill.

Clause 83 – (ALLOWANCE AND TAXATION OF COSTS) – ordered to stand part of the Bill.

Clause 84 – (TRUSTEE TO FURNISH LIST OF CREDITORS) – ordered to stand part of the Bill.

Clause 85 (TRUSTEE TO FURNISH STATEMENT OF ACCOUNTS) – ordered to stand part of the Bill.

Clause 86 – (ANNUAL STATEMENT OF PROCEEDINGS) – ordered to stand part of the Bill.

Clause 87 – (TRUSTEE NOT TO PAY INTO PRIVATE ACCOUNTS) – ordered to stand part of the Bill.

Clause 88 – (PAYMENT OF MONEYS INTO BANKS) – ordered to stand part of the Bill.

Clause 89 – (RECORDS AND ACCOUNT TO BE KEPT BY TRUSTEE) – ordered to stand part of the Bill.

Clause 90 – (AUDIT OF TRUSTEE'S ACCOUNT) – ordered to stand part of the Bill

Clause 91 – (RELEASE OF TRUSTEE) – ordered to stand part of the Bill.

Clause 92 – (OFFICE OF TRUSTEE VACATED BY INSOLVENCY) – ordered to stand part of the Bill.

Clause 93 – (REMOVAL OF TRUSTEE) – ordered to stand part of the Bill.

PART IV - CONSTITUTION, PROCEDURE AND POWERS OF COURT/JURISDICTION

Clause 94 – (GENERAL POWER OF COURT) – ordered to stand part of the Bill.

Clause 95 – (REVIEW AND APPEALS IN BANKRUPTCY) – ordered to stand part of the Bill.

2710

Clause 96 – (GENERAL RULES OF PROCEDURE) – ordered to stand part of the Bill.

Clause 97 – (DISCRETIONARY POWER OF COURT) – ordered to stand part of the Bill .

Clause 98 – (CONSOLIDATION OF PETITIONS) – ordered to stand part of the Bill.

Clause 99 – (POWER TO CHANGE OR SUBSTITUTE CREDITORS) – ordered to stand part of the Bill.

Clause 100 – (CONTINUANCE OF PROCEEDINGS ON DEATH OF DEBTOR) – Ordered to stand part of the Bill.

Clause 101 – (POWER TO STAY PROCEEDINGS) – ordered to stand part of the Bill.

Clause 102- (POWER TO PRESENT PETITION AGAINST ONE PARTNER) - ordered to stand part of the Bill.

Clause 103 – (POWER TO DISMISS PETITION AGAINST SOME RESPONDENTS ONLY) - ordered to stand part of the Bill.

Clause 104 – (ACTIONS BY TRUSTEE AND BANKRUPT'S PARTNER) - Ordered to stand part of the Bill.

Clause 105 – (ACTIONS ON JOINT CONTRACTS) - Ordered to stand part of the Bill.

Clause 106 – (PROCEEDINGS IN PARTNERSHIP NAME) – ordered to stand part of the Bill.

Clause 107 – (DISOBEDIENCE TO ORDER OF COURT) – ordered to stand part of the Bill.

Clause 108 – (EXCLUSION OF CORPORATIONS COMPANIES) – ordered to stand part of the Bill.

Clause 109 – (ADMINISTRATION IN BANKRUPTCY OF ESTATE OF PERSON DYING INSOLVENT) – ordered to stand part of the Bill.

Clause 110 – (POWER TO MAKE REGULATION) – ordered to stand part of the Bill.

Clause 111 – (FEES AND REMUNERATION) – ordered to stand part of the Bill.

2711

Clause 112 – (DISPOSAL OF OFFICIAL RECEIVER’S FEES) – ordered to stand part of the Bill.

Clause 113 – (EVIDENCE OF PROCEEDINGS AT MEETINGS OF CREDITORS) – ordered to stand part of the Bill.

Clause 114 – (EVIDENCE OF PROCEEDINGS IN BANKRUPTCY) – ordered to stand part of the Bill.

Clause 115 – (SWEARING OF AFFIDAVITS) – ordered to stand part of the Bill.

Clause 116 – (DEATH OF DEBTOR OR WITNESS) – ordered to stand part of the Bill.

Clause 117 – (STATEMENTS MADE TO OFFICIAL RECEIVER OR TRUSTEE THROUGH AN INTERPRETER) – ordered to stand part of the Bill.

Clause 118 – (CERTIFICATE OF APPOINTMENT OF TRUSTEE) – ordered to stand part of the Bill.

Clause 119 – (COMPUTATION OF TIME) – ordered to stand part of the Bill.

Clause 120 – (SERVICE OF NOTICES) – ordered to stand part of the Bill.

Clause 121 – (FORMAL DEFECT NOT TO INVALIDATE PROCEEDINGS) – ordered to stand part of the Bill.

Clause 122 – (EXEMPTION OF DEEDS, ETC., FROM STAMP DUTY) – ordered to stand part of the Bill.

Clause 123 – (ACTION OF CORPORATIONS, PARTNERS, ETC.) – ordered to stand part of the Bill.

Clause 124 – (CERTAIN PROVISIONS TO BIND THE STATE) – ordered to stand part of the Bill.

Clause 125 – (UNCLAIMED AND UNDISTRIBUTED DIVIDENDS OR FUNDS) – ordered to stand part of the Bill.

Clause 126 – (DISQUALIFICATION OF BANKRUPT) – ordered to stand part of the Bill.

Clause 127 – (VACATION OF OFFICE, ETC., BY BANKRUPT) – ordered to stand part of the Bill.

2712

Clause 128 – (OFFENCES AND PENALTY) – ordered to stand part of the Bill.

Clause 129 – (FRAUDULENT DEBTORS) – ordered to stand part of the Bill.

Clause 130 – (CERTAIN OFFENCES BY PERSONS OTHER THAN THE DEBTOR) – ordered to stand part of the Bill.

Clause 131 – (UNDISCHARGED BANKRUPT OBTAINING CREDIT) – ordered to stand part of the Bill.

Clause 132 – (FRAUD BY BANKRUPT, ETC.) – ordered to stand part of the Bill.

Clause 133 – (BANKRUPT GUILTY OF GAMBLING ETC.) – ordered to stand part of the Bill.

Clause 134 – (BANKRUPT FAILING TO KEPT PROPER ACCOUNT) – ordered to stand part of the Bill.

Clause 135 – (BANKRUPT ABSCONDING WITH PROPERTY) – ordered to stand part of the Bill.

Clause 136 – (DEBTOR CONCEALING HIMSELF TO AVOID SERVICE) – ordered to stand part of the Bill.

Clause 137 – (FALSE CLAIM, ETC.) – ordered to stand part of the Bill.

Clause 138 – (ORDER OF COURT FOR PROSECUTION ON REPORT OF TRUSTEE) – ordered to stand part of the Bill.

Clause 139 – (CRIMINAL LIABILITY AFTER DISCHARGE OR COMPOSITION) – ordered to stand part of the Bill.

Clause 140 – (TRIAL AND PUNISHMENT OF OFFENCES) – ordered to stand part of the Bill.

Clause 141 – (SUMMARY TRIAL) – ordered to stand part of the Bill.

Clause 142 – (INTERPRETATION) – ordered to stand part of the Bill.

Clause 143 – (SHORT TITLE) – ordered to stand part of the Bill.

2713

Clause 144 – (UNCLAIMED DI VIDENDS AND UNDISTRIBUTED FUNDS SUMMARY ADMINISTRATION) – ordered to stand part of the Bill.

Clause 145 – (PROVISIONS APPLYING TO SUMMARY ADMINISTRATION) – ordered to stand part of the Bill.

Clause 146 – (REMUNERATION IN SUMMARY ADMINISTRATION) – ordered to stand part of the Bill.

Clause 147 – (MUTATIS MUTANDIS) – ordered to stand part of the Bill.

Clause 148 – (TRUSTEE TO COUNSEL INDIVIDUAL BANKRUPTS) – ordered to stand part of the Bill.

Clause 149 – (DUTIES OF BANKRUPTS) – ordered to stand part of the Bill.

Clause 150 – (BANKRUPT CORPORATION) – ordered to stand part of the Bill.

Clause 151 – (IMPRISONED BANKRUPT) – ordered to stand part of the Bill.

Clause 152 – (EXAMINATION OF BANKRUPT BY SUPERVISOR) – ordered to stand part of the Bill.

Clause 153 – (INVESTIGATION BY SUPERVISOR REGARDING BANKRUPT) – ordered to stand part of the Bill.

Clause 154 – (TRUSTEE MAY EXAMINE BANKRUPT AND OTHERS) – ordered to stand part of the Bill.

Clause 155 – (TRUSTEE MAY REQUIRE DELIVERY OF PROPERTY OF BANKRUPT AND PRODUCTION OF BOOKS AND RECORDS) – ordered to stand part of the Bill.

Clause 156 – (WHERE PERSON MAY BE ORDERED BY COURT TO PAY TRUSTEE) – ordered to stand part of the Bill.

Clause 157 – (ISSUE OF WARRANT FOR APPREHENSION AND EXAMINATION OF PERSONS) – ordered to stand part of the Bill.

Clause 158 – (EXAMINATION BY COURT ARREST OF BANKRUPTS) – ordered to stand part of the Bill.

2714

Clause 159 – (ARREST OF BANKRUPTS COURT ORDER FOR ARREST OF BANKRUPT DISCHARGE OF BANKRUPTS) – ordered to stand part of the Bill.

Clause 160 – (AUTOMATIC DISCHARGE OF FIRST TIME INDIVIDUAL BANKRUPT) – ordered to stand part of the Bill.

Clause 161 – (BANKRUPTCY OF AN INDIVIDUAL OPERATES AS AN APPLICATION FOR DISCHARGE) – ordered to stand part of the Bill.

Clause 162 – (TRUSTEE TO PREPARE REPORT OF APPLICATION OF BANKRUPT FOR DISCHARGE) – ordered to stand part of the Bill.

Clause 163 – (TRUSTEE'S REPORT TO PROVIDE RECOMMENDATION) – ordered to stand part of the Bill.

Clause 164 – (QUESTIONS TO DEBTOR) – ordered to stand part of the Bill.

Clause 165 – (FACTS PURSUANT TO WHICH BANKRUPT'S CONDUCT IS SUBJECT TO CENSURE) – ordered to stand part of the Bill.

Clause 166 – (VALUE OF BANKRUPT'S ASSETS) – ordered to stand part of the Bill.

Clause 167 – (CESSATION OF ANY STATUTORY DISQUALIFICATION) – ordered to stand part of the Bill.

Clause 168 – (COURT) – ordered to stand part of the Bill.

Clause 169 – (COURT MAY CONSIDER EFFECTS OF SETTLEMENT BEFORE MARRIAGE OR COHABITATION) – ordered to stand part of the Bill.

Clause 171 – (THIRD PARTIES NOT RELEASED) – ordered to stand part of the Bill.

Clause 172 – (COURT MAY ANNUL DISCHARGE) – ordered to stand part of the Bill.

Clause 173 – (COURT MAY ANNUL BANKRUPTCY) – ordered to stand part of the Bill.

Clause 174 – (ISSUANCE OF ORDER TO BE DELAYED) –

Senator Aliyu Sabi Abdullahi (Niger North): Mr. President, I have an amendment.

2715

The Chairman: Has it been circulated?

Senator Aliyu Sabi Abdullahi: It has not yet been circulate.

The Chairman: You can circulate it.

Senator Aliyu Sabi Abdullahi: I want to read it.

The Chairman: All right, go ahead.

Senator Aliyu Sabi Abdullahi: Mr. Chairman, having studied the various provisions of this very Bill, there is a little component that I think will add value to what has been said. The nature of the subject matter of insolvency and bankruptcy is one in which in many instances things tend to drag so much. This provision is to help put some timeline to the processes, and so is aimed at enriching the various provisions.

On this note, I want to propose the incorporation of new provisions immediately after Section 173 to create new Sections of 174, 175 and 176 and thereafter renumber the various Clauses accordingly. If I have your leave, I will go ahead to read the various provisions I have.

The Chairman: Go ahead.

Senator Aliyu Sabi Abdullahi: The first one is the new Clause 174 – (TIME LIMIT FOR COMPLETION OF CORPORATE INSOLVENCY/BANKRUPTCY RESOLUTION PROCESS) –

Sub-section 174 (1): *The corporate insolvency resolution process shall be completed within a period of 180 working days from the date of the admission of the application to initiate such process.*

Sub-section 174 (2): *On an application under sub-section (1); if the court determines that the case is of such complexity that an orderly corporate insolvency resolution process cannot be completed within 180 working days, it may by order to extend the duration of such process beyond 180 working days.*

Sub-section 174(3): *Provided that any extension of the corporate insolvency resolution process period granted by the court under this section shall not go beyond a period of ninety (90) working days.*

Sub-section 174(4): *Provided further that any extension of the corporate insolvency resolution under this Section shall not be granted more than once*

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New Clause 175 - (FAST TRACK CORPORATE INSOLVENCY RESOLUTION PROCESS) -

Sub-section 175(1): *A corporate insolvency resolution process carried out in accordance with this part shall be called a fast-track corporate insolvency resolution process.*

Sub-section 175(2): *Subject to sub-section (3), the fast-track corporate insolvency resolution process shall be completed within a period 90 working days from the insolvency commencement date.*

Sub-section 175(3): *The resolution professional shall file an application to the court to extend the period of the fast-track corporate insolvency resolution process beyond 90 working days if instructed to do so by way of a resolution passed at a meeting of the Committee of creditors and supported By A Vote of 75 per cent of the Voting Share.*

Sub-Section 175(4): *On An Application Under Subsection (3) If The Court Determines That The Case Is Of Such Complexity That An Orderly Fast Track Corporate Insolvency Resolution Process Cannot Be Completed Within 90 Working Days It May By Order Extend The Duration Of Such Process Beyond 90 working days provided that any extension of the fast-track, corporate insolvency resolution process period granted by the court under this section shall not be beyond a period of 45 working days; provided further that any extension of the fast-track corporate insolvency resolution process under this section shall not be granted more than once.*

New Clause 176 – (MANNER OF INITIATING FAST TRACK CORPORATE INSOLVENCY RESOLUTION PROCESS) –

Sub-section 176 (1): *An application for fast track corporate insolvency process may be initiated by creditor or corporate debtor as the case may be by furnishing:*

(a) *The proof of the existing of default as evidence by records available with an information utility or such other means as may be specified by the Board.*

(b) *Such other information as may be specified by the Board to establish that the corporate debtor is eligible for fast-track corporate insolvency resolution process.*

2717

This Provision is aimed at easing any attempt by those involved in this process to try to drag on this case beyond what is necessary. We know that in the business environment when creditors feel frustrated by a very unnecessary prolonged process it tends to give negative effects to the overall business climate.

I think the whole idea of the Insolvency and Bankruptcy Law is to help establish some certainty so that creditors and debtors alike will feel very confident in the provisions, that yes, their case would be listened to and there is a process that has guaranteed their overall interest.

I urge my colleagues to graciously accede to these inclusions.

The Chairman: Chairman of the Committee, do you want to throw some light on this?

Senator Rafiu Adedayo Ibrahim: Mr. Chairman, yes, Senator Sabi and I together with the Secretariat discussed the provisions that he is trying to introduce. We have looked at it, it is very good for this particular Bill we are trying to pass. It was observed from another Bill that was just passed recently, we need to set timeline so that things will not drag for too long, and it is going to guide the regulation of the procedure and the processes.

As a Committee, we are in line with that because we have discussed and that is why we said once it is brought to the Committee of the Whole and it is adopted, then, all the sections will be adjusted when we are doing the final clean copy.

Senator Mohammed Ali Ndume: Distinguished Colleagues, at this final stage, addition, subtraction, amendment is done or can be done. As the Committee was working this part from 70 to 74 as enumerated has been there but omitted and so it is only formal for us to now formalise the process by adopting it into the appropriate clause.

I urge our Colleagues to support this amendment as recommended by my Colleagues.

The Chairman: I will put the Question.

Amendment put and agreed to.

Clause 174 – (TIME LIMIT FOR COMPLETION OF CORPORATE INSOLVENCY/BANKRUPTCY RESOLUTION PROCESS) – as amended ordered to stand part of the Bill.

2718

Clause 175 – (FAST TRACK CORPORATE INSOLVENCY RESOLUTION PROCESS) – ordered to stand part of the Bill.

Clause – 176 (MANNER OF INITIATING FAST TRACK CORPORATE INSOLVENCY RESOLUTION PROCESS) – ordered to stand part of the Bill.

PART IX - ADMINISTRATIVE OFFICIALS

Clause 177 – (APPOINTMENT OF SUPERVISORS) – ordered to stand part of the Bill.

Clause 178 – (ACCESS TO TRUSTEE'S ACCOUNT) – ordered to stand part of the Bill.

Clause 179 – (SUSPECTED OFFENCES) – ordered to stand part of the Bill.

Clause 180 – (MAINTENANCE OF PUBLIC RECORDS) – ordered to stand part of the Bill.

Clause 181 – (APPLICATION FOR LICENCE AS TRUSTEE) – ordered to stand part of the Bill.

Clause 182 – (FORM OF LICENCE) - ordered to stand part of the Bill.

Clause 183 – (PAYMENT OF FEES CONDUCT OF TRUSTEE) - ordered to stand part of the Bill.

Clause 184 – (TRUSTEE PROHIBITED FROM ACTING IN SPECIFIED CIRCUMSTANCES) – ordered to stand part of the Bill.

Clause 185 – (INDEPENDENT LEGAL OPINION) – ordered to stand part of the Bill.

Clause 186 – (CODE OF ETHICS) – ordered to stand part of the Bill.

Clause 187 – (CANCELLED LICENCE) – ordered to stand part of the Bill.

Clause 188 – (APPOINTMENT OR SUBSTITUTION OF TRUSTEES BY CREDITORS) – ordered to stand part of the Bill.

Clause 189 – (RIGHTS OF SUPERVISOR WHERE QUESTIONABLE TRUSTEE CONDUCT) – ordered to stand part of the Bill.

Clause 190 – (NOTICE TO TRUSTEE) – ordered to stand part of the Bill.

2719

Clause 191 – (PROTECTION OF ESTATE BY SUPERVISOR) – ordered to stand part of the Bill.

Clause 192 – (COURT REMOVAL OF TRUSTEE) – ordered to stand part of the Bill.

Clause 193 – (APPOINTMENT BY SUPERVISOR OF NON-LICENSED TRUSTEE) – ordered to stand part of the Bill.

Clause 194 – (DUTY TO ACT) – ordered to stand part of the Bill.

Clause 195 – (ACTS DONE IN GOOD FAITH) ordered to stand part of the Bill.

Clause 196 – (CORPORATE TRUSTEES) – ordered to stand part of the Bill.

Clause 197 – (INCORPORATION) – ordered to stand part of the Bill.

Clause 198 – (ACTS BY CORPORATE TRUSTEE) – ordered to stand part of the Bill.

Clause 199 – (CORPORATE TRUSTEE NOT A TRUST COMPANY OFFICIAL NAME) – ordered to stand part of the Bill.

Clause 200 – (OFFICIAL NAME) – ordered to stand part of the Bill.

Clause 201 – (TRUSTEE TO GIVE SECURITY) – ordered to stand part of the Bill.

Clause 202 – (DELIVERY OF PROPERTY TO TRUSTEE) – ordered to stand part of the Bill.

Clause 203 – (PROTECTIVE MEASURES) – ordered to stand part of the Bill.

Clause 204 – (LEGAL PROCEEDINGS TO PROTECT ESTATE) – ordered to stand part of the Bill.

Clause 205 – (DIVESTING OF REAL PROPERTY) – ordered to stand part of the Bill.

Clause 206 – (INITIATION OF CRIMINAL PROCEEDING) – ordered to stand part of the Bill.

Clause 207 – (RETURNS) – ordered to stand part of the Bill.

Clause 208 – (REGULATORS EMPOWERED TO REVIEW RECORDS) – ordered to stand part of the Bill.

2720

Clause 209 – (INSURE PROPERTY) – ordered to stand part of the Bill.

Clause 210 – (DEPOSITS) – ordered to stand part of the Bill.

Clause 211 – (MAINTENANCE BOOKS AND RECORDS) – ordered to stand part of the Bill.

Clause 212 – (REPORTING BY TRUSTEE) – ordered to stand part of the Bill.

Clause 213 – (DOCUMENTS TO BE PROVIDED TO SUPERVISOR) – ordered to stand part of the Bill.

Clause 214 – (REPORT TO SUPERVISOR WHERE TRUSTEE NO LONGER APPOINTED) – ordered to stand part of the Bill.

Clause 215 – (PERMISSION TO TAKE SPECIFIED ACTION) – ordered to stand part of the Bill.

Clause 216 – (BORROWING WITH PERMISSION OF COURT) – ordered to stand part of the Bill.

Clause 217 – (TRUSTEE NOT REQUIRED TO OPERATE BUSINESS) – ordered to stand part of the Bill.

Clause 218 – (ORDER FOR SALE OF ASSETS) – ordered to stand part of the Bill.

Clause 219– (APPLICATION FOR DIRECTIONS) – ordered to stand part of the Bill.

Clause 220– (REDIRECTION OF MAIL) – ordered to stand part of the Bill.

Clause 221 – (FORMER TRUSTEE TO PASS ACCOUNTS) – ordered to stand part of the Bill.

Clause 222 – (APPLICATION FOR COURT BY AGGRIEVED PARTY) – ordered to stand part of the Bill.

Clause 223– (TRUSTEE REFUSING TO ACT) – ordered to stand part of the Bill.

Clause 224 – (DETERMINATION OF FEES) – ordered to stand part of the Bill.

Clause 225 – (PROPERTY INCAPABLE OF REALIZATION) – ordered to stand part of the Bill.

2721

Clause 226 – (TRUSTEE TO APPLY FOR DISCHARGE) – *ordered to stand part of the Bill.*

Clause 227 – (JURISDICTION OF HIGH COURT) – *ordered to stand part of the Bill.*

Clause 228 – (TITLE OF INSOLVENCY) – *ordered to stand part of the Bill.*

Clause 229 – (GENERAL POWER OF COURT) – *ordered to stand part of the Bill.*

Clause 230 – (PROCEEDING NOT INVALIDATE BY DEFECT OR IRREGULARITY) – *ordered to stand part of the Bill.*

Clause 231 – (COURT MAY REVIEW, RESCIND, OR VARY ORDER) – *ordered to stand part of the Bill.*

Clause 232 – (COURT MAY GIVE LEAVE TO OMIT MATERIAL OR TO SEND NOTICES IN ALTERNATIVE MANNER) – *ordered to stand part of the Bill.*

Clause 233 – (SEIZURE OF PROPERTY OF BANKRUPT) – *ordered to stand part of the Bill.*

Clause 234 – (EVIDENCE IN COURT) – *ordered to stand part of the Bill.*

Clause 235 – (ORDERS SUBJECT TO APPEAL) – *ordered to stand part of the Bill.*

Clause 236 – (COSTS ARE IN THE DISCRETION OF THE COURT) – *ordered to stand part of the Bill.*

Clause 237 – (APPLICATION TO COURT WHERE DEFAULT) – *ordered to stand part of the Bill.*

Clause 238 – (TRUSTEE NOT PERSONALLY LIABLE) – *ordered to stand part of the Bill.*

Clause 238 – (INTERPRETATION) – *ordered to stand part of the Bill.*

Clause 240 – (COPY OF ORDER TO BE PROOF OF EVENT) – *ordered to stand part of the Bill.*

Clause 241 – (STAY OF PROCEEDINGS PROCEEDING NOT TO APPLY UNLESS PROCEEDING DUE TO APPEAL) – *ordered to stand part of the Bill.*

2722

Clause 242 – (PROCEEDINGS BY FOREIGN REPRESENTATIVES) – *ordered to stand part of the Bill.*

Clause 243 – (COURT MAY SEEK AID OF FOREIGN AUTHORITY) – *ordered to stand part of the Bill.*

Clause 244 – (COURT ORDER MAY BE CONDITIONAL ON COMPLIANCE OF FOREIGN REPRESENTATIVE WITH OTHER COURT ORDER) – *ordered to stand part of the Bill.*

Clause 245 – (FOREIGN REPRESENTATIVE NOT PREVENTED FROM PROCEEDING DUE TO APPEAL) – *ordered to stand part of the Bill.*

Clause 246 – (DIVIDEND SUBJECT TO PROPERTY THE CREDITOR MAY ACQUIRE OUTSIDE NIGERIA) – *ordered to stand part of the Bill.*

Clause 247 – (CLAIM PAYABLE FOREIGN CURRENCY) – *ordered to stand part of the Bill.*

Clause 248 – (OFFENCES COMMITTED BY BANKRUPT) – *ordered to stand part of the Bill.*

Clause 249 – (OFFENCES COMMITTED BY UNDISCHARGED BANKRUPT) – *ordered to stand part of the Bill.*

Clause 250 – (WHERE DEBTOR HAVING PREVIOUSLY TAKEN BANKRUPTCY PROTECTION AND NOT KEEPING PROPER BOOKS) – *ordered to stand part of the Bill.*

Clause 251 – (FALSE CLAIMS, UNLAWFUL FEES AND UNLAWFUL TRANSACTIONS) – *ordered to stand part of the Bill.*

Clause 252 – (OFFENCES BY TRUSTEE AND OTHERS) – *ordered to stand part of the Bill.*

Clause 253 – (REMOVAL OF PROPERTY) – *ordered to stand part of the Bill.*

Clause 254 – (INVALID TRUSTEE LICENCE) – *ordered to stand part of the Bill.*

Clause 255 – (TRUSTEE ACTING OUTSIDE AUTHORITY) – *ordered to stand part of the Bill.*

Clause 256 – (OFFENCE COMMITTED BY CORPORATION) – *ordered to stand part of the Bill.*

2723

Clause 257 – (COURT MAY MAKE ORDER FOR COMMUNITY SERVICE) – ordered to stand part of the Bill.

Clause 258 – (VARIATION OF ORDER MADE UNDER SECTION 255) – ordered to stand part of the Bill.

Clause 259 – (COURT MAY MAKE AN ORDER REGARDING DAMAGE) – ordered to stand part of the Bill.

Clause 260 – (TRUSTEE TO REPORT TO COURT) – ordered to stand part of the Bill.

Clause 261 – (TRUSTEE TO REPORT CRIMINAL ACTS) – ordered to stand part of the Bill.

Clause 262 – (SUBSTANCE OF OFFENCE SUFFICIENT) – ordered to stand part of the Bill.

Clause 263 – (TIME FOR COMMENCEMENT OF ACTION) – ordered to stand part of the Bill.

Clause 264 – (POWER RESPECTING BANKRUPTCY RULES) – ordered to stand part of the Bill.

Clause 265 – (GAZETTE OR LOCAL DAILY NEWSPAPER TO BE EVIDENCE OF FACTS) – ordered to stand part of the Bill.

Clause 266 – (ADMISSION NOT ADMISSIBLE UNDER ANY OTHER LAW) – ordered to stand part of the Bill.

Clause 267 – (ACT BY CORPORATIONS, FIRMS AND INDIVIDUALS OF UNSOUND MIND) – ordered to stand part of the Bill.

Clause 268 – (LEAVE OF THE COURT REQUIRED TO PURSUE CERTAIN ACTIONS) – ordered to stand part of the Bill.

Clause 269 – (EXCLUSION CLAUSE) – ordered to stand part of the Bill.

Clause 270 – (REGULATIONS) – ordered to stand part of the Bill.

Clause 271 – (TRANSITIONAL) – ordered to stand part of the Bill.

Clause 272 – (REPEAL) – ordered to stand part of the Bill.

2724

Clause 273 – (INTERPRETATION) – ordered to stand part of the Bill.

SHORT TITLE – ordered to stand part of the Bill.

LONG TITLE – ordered to stand part of the Bill.

Senator Emmanuel Bwacha (Taraba South): Mr. Chairman, in the Explanatory Memorandum the words *seeks to* should be separated as two separate words.

The Chairman: The Secretariat will take note of the point being made by Senator Bwacha in the Explanation Memorandum that *seeks to* should be two separate words.

Senator Bukar Abba Ibrahim (Yobe East): Mr. Chairman, I move that the Senate revert to plenary and report progress.

Senator Emmanuel Bwacha (Taraba South): Mr. Chairman, I second the Motion as moved.

Question put and agreed to.

(The President resumed the Chair)

Adoption of Report

The President: The Senate in the Committee of the Whole considered the Report of the Committee on Banking, Insurance and Other Financial Institutions on the Bankruptcy and Insolvency Cap. B2 LFN 2011 (Repeal and Re-enactment) Bill, 2016 and approved as follows:

Clauses 1 – 50 as recommended

Clauses 51 – 100 as recommended

Clauses 101 – 150 as recommended

Clauses 151 – 172 as recommended

Clauses 173 – 176 as recommended

Clauses 177 – 200 as recommended

Clauses 201 – 250 as recommended

Clauses 251 – 260 as recommended

Clauses 261 – 273 as recommended

Short Title – as recommended

2725

Long Title – as recommended

Question put and agreed to.

Resolved: That the Senate do adopt the Report of the Committee of the Whole.

Senator Bukar Abba Ibrahim: Mr. President, I move that the Bill be read the Third Time.

Senator Emmanuel Bwacha (Taraba South): Mr. President, I second the Motion moved.

Question put and agreed to.

Bill read the Third Time and passed.

The President: Distinguished Colleagues, I want to thank the Committee of Banking and also the mover of this Bill.

This Bill will bring the issue of Bankruptcy and Insolvency procedure in line with international best practices. It is one of our priorities Bill and I am happy that we have been showing commitments to some of the things we see by placing and supporting this country in the areas of developing our economy.

We cannot be a top 20 largest economy if our bankruptcy and insolvency procedures are lagging behind. We are in line with best practices in the world, and we are happy that it is being done under the 8th Senate. By so doing, we are playing our own role, and it will enable our economy to grow, such that it will be a place for investment for all investors who are looking inwards to see that we have a place that will show our economy's safeguard o protect both Creditors and Debtors. Once again I thank those who have contributed to this process.

2726

Suspension of Other Items on the Order Paper

Senator Bukar Ibrahim: Mr. President, I move that all other items on the Order Paper be stood down to another Legislative Day.

Senator Emmanuel Bwacha: Mr. President, I second the Motion as moved.

ADJOURNMENT

Senator Bukar Ibrahim: Mr. President, I move that this Senate do now adjourn till Tuesday, 31st May, 2016 at 10.00 a.m.

Senator Emmanuel Bwacha: Mr. President, I second the Motion as moved.

Current Nigerian Army Recruitment

The President: This announcement is from the Senate Committee on Army and it is just to remind us that the current Nigerian Army recruitment exercise is going on and that Senators are requested to forward the names of their candidates for applicants on DSSC Non-Combatant and DSSC Combatant and Regular Recruit, making a total of four applications to Room 418, new Senate building latest Tuesday, 31st May, 2016: DSS Non-Combatant (1) applicant and DSS Combatant (1) applicant and General Recruit (2) applicants.

(Signed)

Senator George Akume
Chairman

Question that the Senate stands adjourned put and agreed.

The Senate adjourned accordingly at 1:10 p.m.