

PRESS STATEMENT **BANKRUPTCY DISCHARGE**

THE REPORT IN THE STRAITS TIMES (SATURDAY JUNE 25) OF THE ASSISTANT REGISTRAR OF THE HIGH COURT REFUSING MY SECOND APPLICATION FOR DISCHARGE DIVERTS ATTENTION FROM THE REAL ISSUE BEFORE THE COURT.

THE REAL ISSUE IS - WHAT SUM IS JUST AND EQUITABLE IN ALL THE CIRCUMSTANCES THAT I SHOULD BE CALLED UPON TO PAY FOR THE COURT TO GRANT A DISCHARGE.

THE COURT IS GIVEN THE POWER UNDER THE BANKRUPTCY ACT TO DETERMINE THIS SUM AND TO ORDER THE DISCHARGE OF THE BANKRUPT IF HE PAYS IT.

THE ASSISTANT REGISTRAR, THE HIGH COURT JUDGE AND THE COURT OF APPEAL, IN MY FIRST APPLICATION, HAVE EVADED THIS ISSUE.

TO DETERMINE THE SUM, THE COURTS SHOULD ENQUIRE FROM THE CREDITORS WHY THE SUM PROPOSED IS NOT ACCEPTABLE. THE ASSISTANT REGISTRAR, THE HIGH COURT JUDGE AND THE COURT OF APPEAL IN MY PREVIOUS APPLICATION FAILED TO ENQUIRE FROM THE CREDITORS, WHICH INCLUDED SM GOB CHOK TONG AND DPM JAYAKUMAR. AS STATED IN MY STATEMENT OF THE 23 JUNE, GOH CHOK TONG WILL GET 83.5% OF THE AMOUNT DUE TO HIM UNDER HIS JUDGMENT IF HE ACCEPTS MY OFFER. SIMILARLY, JAYAKUMAR WILL GET 93.33% OF THE AMOUNT DUE TO HIM AND HIS COMPATRIOTS.

IN THE SECOND APPLICATION MADE ON THE 23 JUNE, INCREASING MY OFFER TO 40% FROM THE 33 1/3 % MADE IN MY LAST APPLICATION, THE ASSISTANT REGISTRAR AGAIN FAILED TO GRASP THE ISSUE.

I HAVE NOW FILED MY APPEAL AGAINST THE DECISION OF THE ASSISTANT REGISTRAR TO A JUDGE OF THE HIGH COURT AND HOPE THAT THE JUDGE, WHO HEARS MY APPEAL, WILL FINALLY CONSIDER THIS ISSUE.

(J B JEYARETNAM)
28 JUNE 2005