

Source: sooperkanoon.com/act/20357

Provincial Insolvency Act, 1920

Section 46 - Mutual Dealings and Setoff

Where there have been mutual dealings between an insolvent and a creditor proving or claiming to prove a debt under this Act, an account shall be taken of what is due from the one party to the other in respect of such mutual dealings, and the sum due from the one party shall be set off against any sum due from the other party, and the balance of the account, and no more, shall be claimed or paid on either side respectively.
