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which an institution or enterprise is held by a receiver —a person "placed in the custodial responsibility for the property of others, including tangible and intangible assets and rights"—especially in cases where a company cannot meet its financial obligations and is said to be insolvent. Page 22/51

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court is unnecessary when a receiver is sued "in respect of any act or transaction of his in carrying on the business " connected with the receivership property, but such suit is subject to the general equity jurisdiction of the court in which the receiver was ...

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and inserted " or " at end. Par. transferred to appear in numerical order to reflect probable intent of Congress.

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