

8. *Minutes*

(1) The person chairing a meeting of creditors or in the case of a meeting held under paragraph 1(c) of this Schedule, the person convening the meeting shall ensure that minutes are kept of all proceedings.

(2) Minutes which have been signed correct by the person chairing or convening the meeting are *prima facie* evidence of the proceedings.

9. *Corporations may act by representatives*

A body corporate which is a creditor, may appoint a representative to attend a meeting of creditors on its behalf.

10. *Other proceedings*

Except as provided in this Schedule and in any regulations made under this Act, a meeting of creditors may regulate its own procedure.

EIGHTH SCHEDULE [Section 355 (2)]

PROVISIONS WHICH DO NOT APPLY IN THE CASE OF A WINDING UP SUBJECT TO
SUPERVISION OF THE COURT

Section 283 (Statement of company's affairs to be submitted to official receiver)

Section 284 (Report by official receiver)

Section 285 (Power of court to appoint liquidators)

(Section 286 (Appointment and powers of provisional liquidator)

Section 287 (Appointment, style, &c., of liquidators in winding up)

Section 288 (Provisions where person other than official receiver is appointed liquidator)

Section 289 (General provisions as to liquidators)

Section 293 (Exercise and control of liquidators' powers)

Section 294 (Books to be kept by liquidator)

Section 295 (Payments by liquidator into bank)

Section 296 (Audit of liquidators' accounts)

Section 297 (Control of Registrar over liquidators)

Section 298 (Release of liquidators)

Section 299 (Meeting of creditors and contributories to determine whether committee of inspection shall be appointed)

Section 300 (Constitution and proceedings of Committee of Inspection)

Section 301 (Powers of court where there is no Committee of Inspection)

Section 307 (Appointment of special manager)

Section 311 (Power to order public examination of promoters, directors, &c.)

Section 213 (Persons prohibited from managing companies)

Section 315 (Delegation to liquidator of certain powers of court)

NINTH SCHEDULE [Section 365 (2)]

PREFERENTIAL CLAIMS

1. The liquidator shall first pay, in the order of priority in which they are listed:—
 - (a) the fees and expenses properly incurred by the liquidator in carrying out the duties and exercising the powers of the liquidator and the remuneration of the liquidator;
 - (b) the reasonable costs of a person who applied to the court for an order that the company be put into liquidation, including the reasonable costs of a person appearing on the application whose costs are allowed by the court;
 - (c) the actual out-of-pocket expenses necessarily incurred by a liquidation committee.
2. After paying the claims referred to in paragraph 1, the liquidator shall next pay the following claims :—
 - (a) all provident fund dues, employees trust fund dues and gratuity payments due to any employee;
 - (b) income tax charged or chargeable for one complete year prior to the commencement of the liquidation, that year to be selected by the Commissioner-General of Inland Revenue in accordance with the provisions of the Inland Revenue Act, No. 10 of 2006;
 - (c) turnover tax charged or chargeable for one complete year prior to the commencement of the liquidation;
 - (d) value added tax charged or chargeable for four taxable periods prior to the commencement of the liquidation, such taxable periods to be selected by the Commissioner-General of Inland Revenue in accordance with the provisions of the Value Added Tax Act, No. 14 of 2002;