

Delivery of property of company to liquidator

673. (1) In a winding up of a company, on notice in writing being given by the liquidator requiring him or her to do so, any:

- (a) contributory for the time being on the list of contributories;
- (b) trustee;
- (c) receiver;
- (d) banker; or
- (e) agent or officer;

of the company shall, within such period as is specified in the notice, pay, deliver, convey, surrender or transfer to or into the hands of the liquidator any money, property, books or papers which happen to be in his or her hands for the time being and to which the company is prima facie entitled.

(2) The court may exercise the following power:

- (a) of its own motion; or
- (b) on the application of the liquidator;

at any time after the appointment of a provisional liquidator, the making of a winding-up order or the passing of a resolution to wind up a company voluntarily.

(3) That power of the court is to require a person referred to in any of paragraphs (a) to (e) of subsection (1) to pay, deliver, convey, surrender or transfer forthwith, or within such period as the court directs, to the liquidator any money, property or books and papers in his or her hands to which the company concerned is prima facie entitled.

(4) In discharging the duties imposed by section 624, the liquidator shall, for the purpose of acquiring or retaining possession of the property of the company, be in the same position as if he or she were a receiver of the property appointed by the court, and the court may, on the application of the liquidator, enforce such acquisition or retention accordingly.

(5) In this section "liquidator" includes a provisional liquidator.