

Procedure where examiner unable to secure agreement or formulate proposals for compromise or scheme of arrangement

535. (1) If the examiner is not able to—

- (a) enter into an agreement with the interested parties and any other persons concerned in the matter,
or
 - (b) formulate proposals for a compromise or scheme of arrangement in relation to the company concerned,
- the examiner may apply to the court for the grant of directions in the matter.

(2) The court may, on such an application, give such directions or make such order as it deems fit, including, if it considers it just and equitable to do so, an order for the winding up of the company.