

Court may order sale of shares

772. (1) Where any shares are subject to the restrictions imposed under section 768, the court, on the application of a person specified in subsection (2), may—

- (a) order that the shares shall be sold, subject to the approval of the court as to sale; and
- (b) also direct that the restrictions imposed under section 768 shall cease to apply to the shares.

(2) The court may make the order under subsection (1) on the application of—

- (a) the Director; or
- (b) the company, if the company has given notice of the application to the Director.

(3) Where the court has made an order that the shares shall be sold, on the application of a person specified in subsection (4) the court may make any further order relating to the sale or to the transfer of the shares as it sees fit.

(4) The court may make a further order under subsection (3) on the application of—

- (a) the Director;
- (b) the company;
- (c) the person appointed under the order for sale to effect the sale; or
- (d) any person interested in the shares.