

Power to make calls

657. (1) The liquidator may, either before or after he or she has ascertained the sufficiency of the assets of the company, make calls on all or any of the contributories for the time being on the list of contributories to the extent of their liability, for payment of any money which the liquidator considers necessary—

- (a) to satisfy the debts and liabilities of the company,
- (b) to satisfy the costs, charges and expenses of the winding up, and
- (c) for the adjustment of the rights of the contributories among themselves,

and may make a demand for payment of any calls so made.

(2) Without derogating from the power of the liquidator under subsection (1) to make such calls, the court, upon the application of the liquidator made on notice to the contributory or contributories concerned, may, either before or after it has ascertained the sufficiency of the assets of the company, exercise the following power in relation to calls.

(3) That power is to make calls on all or any of the contributories for the time being on the list of contributories to the extent of their liability, for payment of any money which the court considers necessary—

- (a) to satisfy the debts and liabilities of the company,
- (b) to satisfy the costs, charges and expenses of the winding up, and
- (c) for the adjustment of the rights of the contributories among themselves,

and may make an order for payment of any calls so made.

(4) In making a call under this section, the court or liquidator may take into consideration that some of the contributories may partly or wholly fail to pay the call.