

When Director may exercise power to require company to produce books or documents

779. The Director may give the direction described in section 778 to a company if the Director considers that there are circumstances suggesting that—

(a) it is necessary to examine the books or documents of the company with a view to determining whether an inspector should be appointed to investigate the company under this Act;

(b) the affairs of the company are being or have been conducted with intent to defraud—

(i) its creditors;

(ii) the creditors of any other person; or

(iii) its members;

(c) the affairs of the company are being or have been conducted for a fraudulent or unlawful purpose other than described in paragraph (b);

(d) the affairs of the company are being or have been conducted in an unlawful manner;

(e) the affairs of the company are being or have been conducted in a manner that is unfairly prejudicial to some part of its members;

(f) the affairs of the company are being or have been conducted in a manner that is unfairly prejudicial to some or all of its creditors;

(g) any actual or proposed act or omission or series of acts or omissions of the company or on behalf of the company have been, are or would be unfairly prejudicial to some part of its members;

(h) any actual or proposed act or omission of the company (including an act or omission on its behalf) was, is or would be unfairly prejudicial to some or all of its creditors;

(i) any actual or proposed act or omission or series of acts or omissions of the company or on behalf of the company by an officer of the company acting in his or her capacity as such officer have been, are or are likely to be unlawful;

(j) the company was formed for any fraudulent or unlawful purpose; or

(k) the company may be in possession of books or documents containing information relating to the books or documents of a body that comes within the terms of one or more of paragraphs (a) to (j).