

## Power to exclude creditors not proving in time

674. (1) Subject to subsections (3) and (4), the liquidator may fix a time or times within which creditors are to prove their debts or claims or to be excluded from the benefit of any distribution made before those debts or claims are proved.

(2) The time or times so fixed by the liquidator shall be notified, in writing, by him or her to the creditors.

(3) A time shall not be fixed pursuant to subsection (1) which falls earlier than 28 days after the day on which creditors are notified under subsection (2) of the fixing of that time.

(4) The court may upon the application of a creditor, made on notice to the liquidator, extend the time fixed pursuant to subsection (1) within which that creditor may prove his or her debt or claim.