

Appointment of committee of inspection in a creditors' voluntary winding up

667. (1) The creditors of the company at the meeting to be held in pursuance of section 587, or at any subsequent meeting, may appoint a committee of inspection consisting of not more than 5 persons appointed under this subsection.

(2) If such a committee is appointed, the company may, either at the meeting at which the resolution for voluntary winding up is passed or at any time subsequently in general meeting, appoint not more than 3 persons to act as members of the committee, provided that the number of members of the committee shall not at any time exceed eight.

(3) The creditors may resolve that all or any of the persons appointed under subsection (2) by the company ought not to be members of the committee of inspection, and if the creditors so resolve, the persons mentioned in the resolution shall not, unless the court, on application to it, otherwise directs, be qualified to act as members of the committee.

(4) On an application to the court under subsection (3), the court may appoint other persons to act as members of the committee of inspection in place of the persons mentioned in the resolution concerned.