

257. Saving for rights of creditors and contributories

The winding up of a company shall not bar the right of any creditor or contributory to have it wound up by the court, but in the case of an application by a contributory, the court must be satisfied that the rights of the contributories will be prejudiced by a voluntary winding up.

[cf. 1929 c. 23 s. 255 U.K.]