

227A. Court may make a regulating order

- (1) Where it appears to the court on application being made by the Official Receiver, provisional liquidator or liquidator or by any creditor at any time after the presentation of a winding up petition that by reason of the large number of creditors or contributories or for any other reason the interest of the creditors so requires, it may, on or after the making of a winding-up order, order that the winding up of the company by the court shall be regulated specially by the court, and such order shall be known as a regulating order. *(Amended 6 of 1984 s. 159; 14 of 2016 s. 52)*
- (2) Where a regulating order is made it shall be published in such manner as the court may direct, and sections 227B to 227E inclusive shall apply to the winding up.
- (3) Where a regulating order is made the Companies (Winding-up) Rules (Cap. 32 sub. leg. H) shall apply mutatis mutandis to the Official Receiver, liquidator and committee of inspection appointed or acting after the making of a regulating order, and to the conduct of any ballot or other proceedings ordered by the court under section 227C or 227D.
- (4) Where any order made under section 227B, 227C or 227D prescribes any procedure it shall be deemed to be in substitution for the procedure which would be required by this Ordinance but for the making of such order, and in particular where any such order prescribes a procedure for doing something which would otherwise be done at a meeting of creditors or contributories no such meeting shall be required to be held.

(Added 22 of 1965 s. 2)