

180. Powers of court on hearing petition

- (1) On hearing a winding-up petition the court may dismiss it, or adjourn the hearing conditionally or unconditionally, or make any interim order, or any other order that it thinks fit, but the court shall not refuse to make a winding-up order on the ground only that the assets of the company have been mortgaged to an amount equal to or in excess of those assets, or that the company has no assets.
- (1A) Where the petition is presented by members of the company as contributories on the ground that it is just and equitable that the company should be wound up, the court shall not refuse to make a winding-up order on the ground only that some other remedy is available to the petitioners unless it is also of opinion that they are acting unreasonably in seeking to have the company wound up instead of pursuing that other remedy. (*Added 51 of 1978 s. 7*)
- (2) (*Repealed 6 of 1984 s. 132*)

[cf. 1929 c. 23 s. 171 U.K.]