

207. Proceedings of committee of inspection

(Amended 14 of 2016 s. 44)

(1)-(2) *(Repealed 14 of 2016 s. 44)*

(3) A committee of inspection may act by a majority of their members present at a meeting, but shall not act unless a majority of the committee are present. *(Amended 14 of 2016 s. 44)*

(4) A member of the committee may resign by notice in writing signed by him and delivered to the liquidator.

(5) If a member of the committee becomes bankrupt, or compounds or arranges with his creditors, or is absent from 5 consecutive meetings of the committee without the leave of those members who together with himself represent the creditors or contributories, as the case may be, his office shall thereupon become vacant.

(6) A member of the committee may be removed by a resolution at a meeting of creditors, if he represents creditors, or of contributories, if he represents contributories, of which 7 days' notice has been given, stating the object of the meeting. *(Amended 14 of 2016 s. 44)*

(7) Subject to subsections (7A) and (7B), on a vacancy occurring in the committee the liquidator shall forthwith summon a meeting of creditors or of contributories, as the case may require, to fill the vacancy, and the meeting may, by a resolution, re-appoint the same or appoint another creditor or contributory to fill the vacancy. *(Amended 6 of 1984 s. 145; 14 of 2016 s. 44)*

(7A) If the liquidator, having regard to the position in the winding up, is of the opinion that it is unnecessary for the vacancy in the committee to be filled, the liquidator may apply to the court and the court may make an order that the vacancy—

(a) does not have to be filled; or

(b) does not have to be filled except in the circumstances specified in the order. *(Added 14 of 2016 s. 44)*

(7B) The vacancy does not have to be filled if—

(a) the liquidator and a majority of the continuing members of the committee agree that, having regard to the position in the winding up, it is unnecessary for the vacancy to be filled; and

(b) the total number of continuing members of the committee is not reduced—

(i) to less than 3; or

(ii) if the court has varied the minimum number of members, to less than the minimum number ordered by the court. *(Added 14 of 2016 s. 44)*

(8) The continuing members of the committee may continue to act despite any vacancy in the committee if the total number of continuing members of the committee is not reduced—

(a) to less than 3; or

(b) if the court has varied the minimum number of members, to less than the minimum number ordered by the court. *(Replaced 14 of 2016 s. 44)*

[cf. 1929 c. 23 s. 199 U.K.]