

52. Deposit by petitioner

- (1) Upon the presentation of a petition, the petitioner shall pay to the Official Receiver a deposit of—
 - (a) in the case of a debtor's petition, the sum of \$8,000; or
 - (b) in the case of a creditor's petition, the sum of \$11,250. (*L.N. 169 of 2013*)
- (2) No petition shall be received unless the receipt of the Official Receiver for the deposit payable under subrule (1) is produced to the Registrar. (*L.N. 150 of 2014*)
- (3) After presenting a petition, the petitioner shall deposit with the Official Receiver such further sum as the court may, on the application of the Official Receiver, from time to time direct.
- (4) The deposit and any further deposit paid shall be applied to cover the fees, charges and percentages prescribed in the Bankruptcy (Fees and Percentages) Order (Cap. 6 sub. leg. C) and payable to the Official Receiver, and costs, charges and expenses incurred or authorized by the Official Receiver, whether acting as trustee or otherwise, including the costs of any person properly employed by him.
- (5) After the deposit and any further deposit have been so applied, the Official Receiver shall—
 - (a) in the case of a debtor's petition where a provisional trustee is appointed under section 12(1A) of the Ordinance—
 - (i) retain any balance of the deposit and further deposit, which shall be applied in accordance with section 37(1) of the Ordinance; and
 - (ii) after complying with subparagraph (i), account for and pay any unexpended balance of the deposit and further deposit to the trustee; or
 - (b) in the case of a debtor's petition other than that referred to in paragraph (a) and in the case of a creditor's petition, account for and pay any unexpended balance of the deposit and further deposit to the trustee. (*L.N. 150 of 2014*)
- (6) The trustee shall account for any unexpended balance of the deposit and further deposit paid to him under subrule (5)(a)(ii) or (b)— (*L.N. 150 of 2014*)
 - (a) in the case of a debtor's petition, to the bankrupt's estate; or
 - (b) in the case of a creditor's petition, to that creditor.
- (7) For the purposes of subrule (6)(b), the trustee shall— (*L.N. 150 of 2014*)
 - (a) pay any unexpended balance of the deposit and further deposit to that creditor; and
 - (b) repay the amount of the deposit and further deposit expended and applied under subrule (4) to that creditor out of the assets of the bankrupt in accordance with section 37(1) of the Ordinance. (*L.N. 150 of 2014*)

(*L.N. 123 of 2007*)