

Liquidator and Committee of Inspection

146. Remuneration of liquidator

- (1) Where the remuneration of a liquidator is determined by the committee of inspection, it may be in the nature of a commission or percentage of which one part shall be payable on the amount realized, after deducting the sums (if any) paid to secured creditors (other than debenture holders) out of the proceeds of their securities, and the other part on the amount distributed in dividend.
- (2) If there is no committee of inspection, the remuneration of the liquidator shall, unless otherwise provided for under the Ordinance or ordered by the court, be fixed by the scale of fees and percentages for the time being payable on realizations and distributions by the Official Receiver as liquidator. *(46 of 2000 s. 40)*
- (3) This rule shall only apply to a liquidator appointed in a winding up by the court.

(25 of 1985 s. 7)