

194. Appointment, style, etc. of liquidators on making of winding-up order

(Amended 14 of 2016 s. 34)

- (1) The following provisions have effect on a winding-up order being made— *(Amended 3 of 1997 s. 41; 14 of 2016 s. 34)*
- (a) subject to paragraph (aa) and subsection (1A), the Official Receiver shall by virtue of his office become the provisional liquidator and shall continue to act as such until he or another person becomes liquidator and is capable of acting as such; *(Amended 3 of 1997 s. 41; 46 of 2000 s. 24)*
 - (aa) where under section 193 a person other than the Official Receiver is appointed as provisional liquidator, he shall continue to act as the provisional liquidator until he or another person becomes the liquidator and is capable of acting as such; *(Added 3 of 1997 s. 41)*
 - (b) the provisional liquidator shall summon separate meetings of the creditors and contributories of the company for the purpose of determining whether or not an application is to be made to the court for appointing a liquidator; *(Amended 3 of 1997 s. 41; 46 of 2000 s. 24)*
 - (c) the court may make any appointment and order required to give effect to any such determination, and, if there is a difference between the determinations of the meetings of the creditors and contributories in respect of the matter aforesaid, the court shall decide the difference and make such order thereon as the court may think fit;
 - (d) the court may make any appointment and order as it thinks fit if the creditors and contributories of the company do not pass a resolution or do not meet; *(Replaced 46 of 2000 s. 24)*
 - (da) if a vacancy occurs in the office of a provisional liquidator who is holding office by virtue of paragraph (aa) or subsection (1A), the Official Receiver becomes the provisional liquidator and is taken to be the provisional liquidator of the company holding office by virtue of paragraph (a); *(Added 14 of 2016 s. 34)*
 - (e) the Official Receiver shall by virtue of his office be the liquidator during any vacancy;
 - (f) a liquidator shall be described, where a person other than the Official Receiver is liquidator, by the style of the liquidator, and, where the Official Receiver is liquidator, by the style of the Official Receiver and liquidator, of the particular company in respect of which he is appointed, and not by his individual name.
- (1A) Where the Official Receiver—
- (a) is the provisional liquidator of the company by virtue of subsection (1)(a); and
 - (b) is of the opinion that the property of the company is not likely to exceed in value \$200,000,
- he may, at any time, appoint 1 or more persons as provisional liquidator in his place. *(Added 46 of 2000 s. 24)*
- (2) Where the Official Receiver is the liquidator of the company, he may, at any time, apply to the court for the appointment of a person as a liquidator in his place. *(Added 3 of 1997 s. 41)*
 - (3) On an application under subsection (2) the court shall either make an appointment or decline to make one. *(Added 3 of 1997 s. 41)*
 - (4) Where a liquidator is appointed by the court under subsection (3), the liquidator shall give notice of his appointment to the company's creditors and contributories in accordance with the directions of the court. *(Added 3 of 1997 s. 41)*

- (5) In a notice under subsection (4), the liquidator shall state his intention to summon meetings of the company's creditors and contributories, in accordance with section 206, for the purpose of determining—
- (a) whether or not an application is to be made to the court for the appointment of a committee of inspection to act with the liquidator; and
 - (b) who are to be the members of the committee, if appointed. *(Added 3 of 1997 s. 41)*
- (6) To avoid doubt, if a person appointed as a provisional liquidator of a company under section 193 continues to act as the provisional liquidator of the company under subsection (1)(aa) on a winding-up order being made, the person is a provisional liquidator holding office by virtue of subsection (1)(aa). *(Added 14 of 2016 s. 34)*

[cf. 1929 c. 23 s. 185 U.K.]