

Provisional Liquidator

28. Appointment of provisional liquidator

- (1) After the presentation of a petition, upon the application of a creditor, or of a contributory or of a petitioner, or of the company, and upon proof by affidavit of sufficient grounds for the appointment of a provisional liquidator, the court, if it thinks fit, and upon such terms as in the opinion of the court shall be just and necessary, may make the appointment. (*L.N. 376 of 1989*)
- (1A) Before an order appointing a provisional liquidator is made, the applicant for the order shall deposit with the Official Receiver the sum of \$3,500 towards the fees and expenses of the Official Receiver in connection with such appointment. (*L.N. 433 of 1993; L.N. 286 of 1997*)
- (2) The order appointing the provisional liquidator shall bear the number of the petition, and shall state the nature and a short description of the property of which the provisional liquidator is ordered to take possession, and the duties to be performed by the provisional liquidator. (*See Form 9*)
- (3) Subject to any order of the court, if no order for the winding up of the company is made upon the petition, or if an order for the winding up of the company on the petition is rescinded, or if all proceedings on the petition are stayed the provisional liquidator shall be entitled to be paid, out of the property of the company, all the costs, charges, and expenses properly incurred by him as provisional liquidator, including such sum as is or would be payable under the scale of fees in force for the time being where the Official Receiver is appointed provisional liquidator, and may retain out of such property the amounts of such costs, charges, expenses, and fees. (*L.N. 201 of 1984*)
- (4) Where any person other than the Official Receiver has been appointed provisional liquidator and the Official Receiver has taken any steps for the purpose of obtaining a statement of affairs or supplementary affidavit or has performed any other duty prescribed by these rules the provisional liquidator shall pay the Official Receiver such sum, if any, as the court directs. (*14 of 2016 s. 126*)