Companies (Winding-up) Rules (Cap./Instrument No.: 32H) (Version date: 29.10.2020)

149. Restriction on purchase of goods by liquidator

Where the liquidator carries on the business of the company, he shall not, without the express sanction of the court, purchase goods for the carrying on of such business from any person whose connexion with the liquidator is of such a nature as would result in the liquidator obtaining any portion of the profit (if any) arising out of the transaction.