

300. Power of court to fix remuneration on application of liquidator

- (1) The court may, on an application made to the court by the liquidator of a company, by order fix the amount to be paid by way of remuneration to any person who, under the powers contained in any instrument, has been appointed as receiver or manager of the property of the company, and may from time to time, on an application made either by the liquidator, or by the receiver or manager, vary or amend any order so made. (*Amended 6 of 1984 s. 212*)
- (2) The power of the court under subsection (1) shall, where no previous order has been made with respect thereto under that subsection,—
 - (a) extend to fixing the remuneration for any period before the making of the order or the application therefor; and
 - (b) be exercisable notwithstanding that the receiver or manager has died or ceased to act before the making of the order or the application therefor; and
 - (c) where the receiver or manager has been paid or has retained for his remuneration for any period before the making of the order any amount in excess of that so fixed for that period, extend to requiring him or his personal representatives to account for the excess or such part thereof as may be specified in the order:

Provided that the power conferred by paragraph (c) shall not be exercised as respects any period before the making of the application for the order unless in the opinion of the court there are special circumstances making it proper for the power to be so exercised. (*Added 6 of 1984 s. 212*)

- (3) This section shall apply whether the receiver or manager was appointed before or after the commencement[#] of the Companies (Amendment) Ordinance 1984 (6 of 1984), and to periods before, as well as to periods after, the commencement of that Ordinance. (*Added 6 of 1984 s. 212*)

[*cf. 1929 c. 23 s. 309 U.K.*]

Editorial Note:

[#] Commencement date: 31 August 1984.