

**196. General provisions as to liquidators**

- (1) A liquidator appointed under section 194 may resign or, on cause shown, be removed by the court. *(Replaced 46 of 2000 s. 26. Amended 14 of 2016 s. 35)*
- (1A) A provisional liquidator appointed under section 194(1A) shall be remunerated—
  - (a) in accordance with a scale of fees approved from time to time by the Official Receiver; or
  - (b) on such other basis as the Official Receiver approves in writing. *(Added 46 of 2000 s. 26)*
- (1B) Subsection (2) applies to a provisional liquidator holding office by virtue of section 194(1) (aa) as it applies to a liquidator (other than the Official Receiver) and to avoid doubt, subsection (2) does not apply to determine the remuneration of the provisional liquidator in respect of the period before the making of the winding-up order. *(Added 14 of 2016 s. 35)*
- (2) Subject to subsection (1A), where a person other than the Official Receiver is appointed liquidator, he shall receive such remuneration by way of percentage or otherwise as is determined— *(Amended 46 of 2000 s. 26)*
  - (a) where there is a committee of inspection, by agreement between the liquidator and the committee of inspection; or
  - (b) where there is no committee of inspection or the liquidator and the committee of inspection fail to agree, by the court,and if two or more persons are appointed liquidators, their remuneration shall be distributed among them in such proportions as may be determined by the committee of inspection or the court, as the case may be. *(Replaced 25 of 1985 s. 3)*
- (2A) If the Official Receiver is of the opinion that the remuneration of a liquidator as determined under subsection (2)(a) should be reviewed the Official Receiver may apply to the court, and the court may make an order confirming, increasing or reducing the remuneration of the liquidator. *(Added 25 of 1985 s. 3)*
- (3) A vacancy in the office of a liquidator appointed by the court shall be filled by the court.
- (4) If more than one liquidator is appointed by the court, the court shall declare whether any act by this Ordinance or the Companies Ordinance (Cap. 622) required or authorized to be done by the liquidator is to be done by all or any one or more of the persons appointed. *(Amended 28 of 2012 ss. 912 & 920)*
- (5) *(Repealed 14 of 2016 s. 35)*

*[cf. 1929 c. 23 s. 188 U.K.]*