

148. Dealings with assets

Neither the liquidator nor any member (or the representative of a member) of the committee of inspection of a company shall, while acting as liquidator or member (or the representative of a member) of such committee, except by leave of the court, either directly or indirectly, by himself or any employer, partner, clerk, agent, or servant, become purchaser of any part of the company's assets. Any such purchase made contrary to the provisions of this rule may be set aside by the court on the application of the Official Receiver in a winding up by the court of any creditor or contributory in any winding up and the court may make such order as to costs as the court shall think fit.

(14 of 2016 s. 159)