

The Insolvency (Remuneration of Receiver) Regulations 2019

GN No. 184 of 2019

Government Notice No. 104 of 5 October 2019

THE INSOLVENCY ACT

Regulations made by the Minister under section 411 of the Insolvency Act

1. These regulations may be cited as **the Insolvency (Remuneration of Receiver) Regulations 2019**.

2. In these regulations —

“Act” means the Insolvency Act.

3. The maximum remuneration that a receiver is entitled to claim, in respect of the gross realisation proceeds set out in the first column of the Schedule, shall, pursuant to section 197A(2)(a), be the corresponding percentage set out in the second column of that Schedule.

Made by the Minister 1 October 2019.

SCHEDULE

[Regulation 3]

Gross realisation proceeds on disposal of assets (Rs)	Maximum remuneration to be claimed %
Up to 10 million	10
Above 10 million and up to 20 million	7.5
Above 20 million and up to 50 million	5
Above 50 million and up to 100 million	4
Above 100 million and up to 200 million	3
Above 200 million and up to 500 million	2.5
Above 500 million and up to one billion	1.5
Above one billion	1