
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

SCHEDULE 17

Sections 547, 590.

PROCEEDINGS OF COMMITTEE OF INSPECTION

- 1 The committee shall meet at such times as it may from time to time appoint and, failing such appointment, at least once a month; and the liquidator or any member of the committee may also call a meeting of the committee as and when he thinks necessary.
- 2 The committee may act by a majority of its members present at a meeting, but shall not act unless a majority of the committee are present
- 3 A member of the committee may resign by notice in writing signed by him and delivered to the liquidator.
- 4 If a member of the committee becomes bankrupt or compounds or arranges with his creditors or is absent from five consecutive meetings of the committee without leave of those members who together with himself represent the creditors or contributories (as the case may be), his office thereupon becomes vacant
- 5 A member of the committee may be removed by an ordinary resolution at a meeting of creditors (if he represents creditors) or of contributories (if he represents contributories) of which 7 days' notice has been given, stating the object of the meeting.
- 6
 - (1) On a vacancy occurring in the committee the liquidator shall forthwith summon a meeting of creditors or of contributories (as the case may require) to fill the vacancy : and the meeting may, by resolution, reappoint the same or appoint another creditor or contributory to fill the vacancy.
 - (2) However, if the liquidator, having regard to the position in the winding up, is of the opinion that it is unnecessary for the vacancy to be filled, he may apply to the court; and the court may make an order that the vacancy be not filled, or be not filled except in circumstances specified by the order.
 - (3) The continuing members of the committee, if not less than two, may act notwithstanding any vacancy in the committee.