



Companies Act 1947

1947 CHAPTER 47

PART V

WINDING UP.

90 Modification of grounds on which winding up order may be made.

If, on a winding up petition presented by members of the company as contributories on the ground that it is just and equitable that the company should be wound up, the court is of opinion—

- (a) that the petitioners are entitled to relief either by winding-up the company or by some other means; and
- (b) that in the absence of any other remedy it would be just and equitable that the company should be wound up;

it shall make a winding up order, unless it is also of the opinion both that some other remedy is available to the petitioners and that they are acting unreasonably in seeking to have the company wound up instead of pursuing that other remedy.