

The Companies Act, 2013

Chapter- XX Winding Up

Part III- Provision applicable to every mode of winding up

Section 354: Meetings to ascertain wishes of creditors or contributories.

- 354.** (1) In all matters relating to the winding up of a company, the Tribunal may—
- (a) have regard to the wishes of creditors or contributories of the company, as proved to it by any sufficient evidence;
 - (b) if it thinks fit for the purpose of ascertaining those wishes, direct meetings of the creditors or contributories to be called, held and conducted in such manner as the Tribunal may direct; and
 - (c) appoint a person to act as chairman of any such meeting and to report the result thereof to the Tribunal.
- (2) While ascertaining the wishes of creditors under sub-section (1), regard shall be had to the value of each debt of the creditor.
- (3) While ascertaining the wishes of contributories under sub-section (1), regard shall be had to the number of votes which may be cast by each contributory.

Reference

*[Effective from](#) 15.12.2016.