

CHAPTER V.

LIQUIDATION OF REGISTERED PARTNERSHIPS,
LIMITED PARTNERSHIPS AND LIMITED COMPANIES

63. 1217
1217.—The liquidation of a bankrupt registered partnership or limited partnership or limited company shall be made, as far as practicable, in accordance with the provisions of the Law of Bankruptcy for the time being in force.

Regulations for the liquidation of partnerships and companies may be issued by the Court.

1218.—When a general meeting is prescribed in this Chapter, this means:

(1) As to registered partnerships and limited partnerships, a meeting of all the partners, in which a majority of votes decides.

(2) As to limited companies, the general meeting provided by section 1204. //7/

1249
1249.—A partnership or company is deemed to continue after its dissolution as far as it is necessary for the purpose of liquidation.

1250
1250.—The duties of the liquidators are to settle the affairs of the partnership or company, to pay its debts and to distribute its assets.

1251
1251.—Upon dissolution of a partnership or company for any other cause than bankruptcy, the managing partners or directors become liquidators unless otherwise provided by the contract of partnership or by the regulations of the company.

If there are no persons to be liquidators under the ~~provision~~ provision, a liquidator or liquidators shall be appointed by the Court upon the application of ~~the Court~~ interested person.

1252
1252.—The managing partners or directors retain as liquidators the same respective powers which they had as managing partners or directors.