

No. S 49

INSOLVENCY ORDER, 2016
(S 1/2016)

INSOLVENCY (WINDING UP) (FEES) RULES, 2017

ARRANGEMENT OF RULES

Rule

1. Citation
2. Fees

SCHEDULE — FEES

INSOLVENCY ORDER, 2016
(S 1/2016)

INSOLVENCY (WINDING UP) (FEES) RULES, 2017

In exercise of the power conferred by section 245 of the Insolvency Order, 2016, the Minister of Finance, with the approval of His Majesty the Sultan and Yang Di-Pertuan, hereby makes the following Rules —

Citation

1. These Rules may be cited as the Insolvency (Winding Up) (Fees) Rules, 2017.

Fees

2. The fees specified in the Schedule shall be paid in respect of the matters to which they relate.

SCHEDULE
(rule 2)

FEES

TABLE A

1. Every petition	\$50
2. Every bond with sureties	\$10
3. Every subpoena or summons	\$2
4. On issuing an office copy of a judgment or order made in Court (except an order on a petition for winding up, an order adjourning a public examination, and an order appointing a shorthand writer) —	
(a) if made in Court	\$25
(b) if not made in Court	\$15
5. Every order adjourning a public examination	\$5
6. Every order appointing a shorthand writer	\$5
7. Every affidavit filed other than proof of debt	\$10

SCHEDULE — (Continued)

8.	For taking an affidavit or an affirmation <i>in lieu</i> of an affidavit, or declaration, except for proof of debts, for each person making the same	\$10
	In addition thereto, for each exhibit referred to therein and required to be marked	\$5
9.	On every proof of debt above \$10 (other than proof for workmen's wages)	\$5
10.	Every other office copy, for each page or part thereof	\$2
11.	On every application to the Court to approve a reconstruction or other scheme by which the affairs of the company are to be wound up otherwise than by the realisation and distribution of assets	\$100
12.	On every order of the Court approving such reconstruction or scheme, a fee according to the following scale on the estimated value of the company's property transferred or otherwise disposed of —	
	(a) on the first \$500,000 or fraction thereof	½ per cent
	(b) on the next \$500,000 or fraction thereof	¼ per cent
	(c) above \$1,000,000 or fraction thereof	1/8 per cent
13.	For taxation of costs —	
	the same fees as those directed to be paid and collected by the order for the time being in force as to fees in the original jurisdiction of the High Court.	

TABLE B

1.	Every inspection of any document lodged with the Official Receiver	\$5
2.	Every copy of or extract from such document, for each page or part thereof	\$2
3.	Every application by a committee of inspection to the Official Receiver for a special bank account	\$20
4.	Every order of the Official Receiver for a special bank account	\$20

SCHEDULE – (Continued)

5. Every application under section 95 to the Official Receiver for payment of money out of the Companies Liquidation Account; and every application for the re-issue of a lapsed cheque or money order in respect of moneys standing to the credit of the Companies Liquidation Account –

(a) where the amount applied for does not exceed \$10	\$0.50
(b) where the amount applied for exceeds \$10	\$1
(c) where the amount applied for exceeds \$100	\$5

TABLE C

1. On the audit of the Official Receiver's or liquidator's accounts, a fee according to the following scale on the amount brought to credit, including the produce of calls on contributories, but after deducting (a) money received and spent in carrying on the business of the company; and (b) amounts paid by the Official Receiver or liquidator to secured creditors (other than debenture holders) –

(i) on the first \$100,000 or fraction thereof	one per cent
(ii) on the next \$900,000 or fraction thereof	½ per cent
(iii) on the next \$4,000,000 or fraction thereof	¼ per cent
(iv) on the next \$5,000,000 or fraction thereof	1/8 per cent
(v) above \$10,000,000	1/16 per cent

2. Where the Official Receiver acts as provisional liquidator only –

(a) where no winding up order is made on the petition or where a winding up order is rescinded or all further proceedings are stayed in prior to the summoning of the statutory meetings of creditors and contributories –

such amount as the Court may consider reasonable to be paid by the petitioner or by the company as the Court may direct in respect of the services of the Official Receiver as provisional liquidator;

(b) where a winding up order is made but the Official Receiver is not continued as liquidator after the statutory meeting of creditors and contributories –

(i) (A) in respect of every 10 members, creditors and debtors and every fraction of 10 up to 1,000	\$5
(B) for every 10 or fraction of 10 above 1,000	\$2.50

SCHEDULE — (Continued)

Provided that where the net assets of the company, including uncalled capital are estimated in the statement of affairs not to exceed \$5,000, three-fifths of the above fee only shall be charged.

(This fee to include cost of official stationery, printing, books, forms and postage);

(ii) on the value of the company's property as estimated in the statement of affairs after deducting (in cases where a person other than the Official Receiver has, prior to the making of a winding up order, been appointed receiver for debenture holders) the amount due to debenture holders —

(A) on the first \$100,000 or fraction thereof	one per cent
(B) on the next \$200,000 or fraction thereof	½ per cent
(C) on the next \$700,000 or fraction thereof	¼ per cent
(D) above \$1,000,000	1/8 per cent

3. Where the Official Receiver acts as liquidator of the company (including his services as provisional liquidator) —

(a) in respect of every 10 members, creditors and debtors and every fraction of 10 \$10

Provided that where net assets of the company, including uncalled capital, do not exceed \$5,000, three-fifths of the above fee only shall be charged.

(This fee is to include cost of official stationery, printing, books, forms and postage);

(b) on the total assets, including produce of calls on contributories, realised or brought to credit by the Official Receiver, after deducting sums on which fees are chargeable under No. 4 of this Table and not being moneys received and spent in carrying on the business of the company —

(i) on the first \$10,000 or fraction thereof	5 per cent
(ii) on the next \$15,000 or fraction thereof	4 per cent
(iii) on the next \$25,000 or fraction thereof	3 per cent
(iv) on the next \$50,000 or fraction thereof	2 per cent
(v) on the next \$900,000 or fraction thereof	one per cent
(vi) above \$1,000,000	½ per cent

SCHEDULE – (Continued)

(c) on the amount distributed in dividend or paid to contributories, preferential creditors and debenture holder by the Official Receiver, half the above percentages.

4. Where the Official Receiver collects, calls or realises property for debenture holders or other secured creditors –

the same fees as under No. 3(b) and (c) of this Table, to be paid out of the proceeds of such calls or property.

5. Where the Official Receiver performs any special duties not provided for in the foregoing tables –

such amount as the Court, on the application of the Official Receiver, may consider reasonable.

6. Travelling, keeping possession, legal costs and other reasonable expenses of the Official Receiver –

the amount disbursed.

7. On every payment under section 95 of money out of the Companies Liquidation Account, 10 cents on each \$10 or fraction of \$10 to be charged as follows –

(a) where the money consists of unclaimed dividend, on each dividend paid out;

(b) where the money consists of undistributed funds or balances, on the amount paid out.

Made this 3rd. day of Ramadhan, 1438 Hijriah corresponding to the 29th. day of May, 2017.

DAYANG NORLIAH BINTI HAJI KULA
Permanent Secretary,
Ministry of Finance,
Brunei Darussalam.