

# DIVISION I

## PRACTICE

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## Introduction

The legislation governing the winding-up of companies in Malaysia registered under the Companies Act 1965<sup>1</sup> is derived from three sources, namely,

- (a) The Companies Act 1965;<sup>2</sup>
- (b) The Companies Regulations 1966; and
- (c) The Companies (Winding-Up) Rules 1972.

Part X of the Companies Act 1965,<sup>3</sup> deals with the winding-up of companies and is reproduced in full in this Handbook. Part X consists of ss 211–318<sup>4</sup> and is divided into five divisions. Each division deals with a different aspect of winding-up. Division 1 contains preliminaries on winding-up while Division 2 deals with compulsory winding-up. Voluntary winding-up is dealt with in Division 3. Division 4 contains provisions applicable to both compulsory and voluntary winding-up. The final division, Division 5, deals with winding-up of unregistered companies.

From the Companies Regulations 1966, selected regulations and forms that are related to the winding-up of companies have been reproduced. The regulations and forms are listed in the contents preceeding the Regulations.

Court procedure governing the winding-up of companies is provided by the Companies (Winding-Up) Rules 1972. Hence the Rules are reproduced in toto.

A useful feature found within ss 211–318 of the Companies Act 1965<sup>5</sup> is that each of these sections comes with commentaries. The commentaries provide practical and extensive guidance on the ambit and working of these sections. Consequently, a better understanding of the sections can be brought about. In addition, the commentaries make cross-references to the Regulations and Rules. They bridge the above three sources of legislation together.

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1 Act 125 (ASM 1 Companies).

2 Act 125 (ASM 1 Companies).

3 Act 125 (ASM 1 Companies).

4 Companies Act 1965 (Act 125) ss 211–318 (II [11]–[245]).

5 Companies Act 1965 (Act 125) ss 211–318 (II [11]–[245]).

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