

## COMPANIES ACT, 1956

### Section 462 - Audit of liquidator's accounts

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(1) The liquidator shall, at such times as may be prescribed but not less than twice in each year during his tenure of office, present to the 1 [Tribunal] an account of his receipts and payments as liquidator.

(2) The account shall be in the prescribed form, shall be made in duplicate, and shall be verified by a declaration in the prescribed form.

(3) The 1 [Tribunal] shall cause the account to be audited in such manner as it thinks fit; and for the purpose of the audit, the liquidator shall furnish the 1 [Tribunal] with such vouchers and information as the 2 [Tribunal] may require, and the 1 [Tribunal] may, at any time, require the production of, and inspect, any books or accounts kept by the liquidator.

(4) When the account has been audited, one copy thereof shall be filed and kept by the 1 [Tribunal], and the other copy shall be delivered to the Registrar for filing; and each copy shall be open to the inspection of any creditor, contributory or person interested.

2 [(4A) Where an account referred to in sub-section (4) relates to a Government company in liquidation, the liquidator shall forward a copy thereof.--

- (a) to the Central Government, if that Government is a member of the Government company; or
- (b) to any State Government, if that Government is a member of the Government company; or
- (c) to the Central Government and any State Government, if both the Governments are members of the Government company.]

(5) The liquidator shall cause the account when audited or a summary thereof to be printed, and shall send a printed copy of the account or summary by post to every creditor and to every contributory:

Provided that the 1 [Tribunal] may in any case dispense with compliance with this subsection.

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1. Substituted by Act 11 of 2003, Section 70, for "Court".

2. Inserted by Act 31 of 1988, Section 55 (w.e.f. 15-6-1988).

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