

Source: sooperkanoon.com/act/11532

Companies Act, 1956

Section 528 - Debts of All Descriptions to Be Admitted to Proof

In every winding up (subject, in the case of insolvent companies, to the application in accordance with the provisions of this Act of the law of insolvency), all debts payable on a contingency, and all claims against the company, present or future, certain or contingent, ascertained or sounding only in damages, shall be admissible to proof against the company, a just estimate being made, so far as possible, of the value of such debts or claims as may be subject to any contingency; or may sound only in damages, or for some other reason may not bear a certain value.
