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Liquidation of Companies

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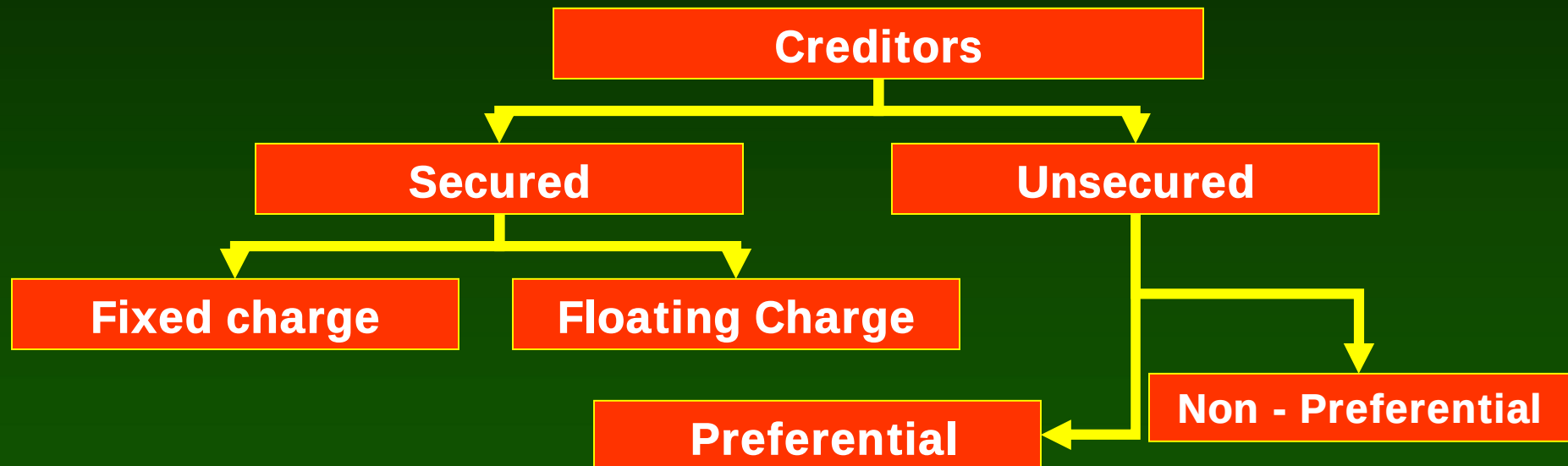
Order of Payment of Liabilities

i) Legal Expenses

ii) Liquidators Remuneration

iii) Liquidators Expenses

iv) Secured Creditors having fixed charge



v) Preference Share Holders

vi) Equity Share Holders

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Liquidators Remuneration may be

a) Lump Sum

b) Fixed % on asset realised

c) Fixed % on amount paid to Creditors

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