

Friday, 10 May 2019

Weekly Corporate Governance A Weekly Bulletin listing Decisions of Superior Courts of Australia covering Corporate Governance Law

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Executive Summary (1 minute read)

Champions Quarry Pty Ltd v GSQ Holdings Pty Ltd, in the matter of Champions Quarry 2 Pty Ltd (FCA) - corporations - winding up - interlocutory application seeking appointment of provisional liquidators granted

In the matter of Milgerd Nominees Pty Ltd and others (NSWSC) - corporations - winding up - application by liquidators of company - declaration and orders granted

Verimark Pty Ltd v Passiontree Velvet Pty Ltd (NSWSC) - corporations - statutory demand - genuine dispute and off-settling claim established - statutory demand set aside

In the matter of Lek Management Consulting Pty Ltd (ACN 152 615 060) (Deregistered) (VSC) - corporations - Commissioner of State Revenue sought reinstatement of company - application granted

In the matter of Minken Pty Ltd (in liq) (VSC) - corporations - interlocutory application by liquidators for approval of 'settlement agreement' recorded in 'Deed of Settlement' - approval granted

Summaries With Link (Five Minute Read)

[Champions Quarry Pty Ltd v GSQ Holdings Pty Ltd, in the matter of Champions Quarry 2](#)

Pty Ltd [2019] FCA 459

Federal Court of Australia

Greenwood J

Corporations - winding up - plaintiff sought winding up of company - plaintiff, by interlocutory application, sought appointment of 'provisional liquidators' of company - whether to exercise discretion to appoint provisional liquidators - ss233(1)(a), 232(d), 232(e), 461(1)(e), 461(1)(f), 461(1)(k) & 472(2) *Corporations Act 2001* (Cth) held: Court satisfied to appoint provisional liquidators - orders made.

[Champions Quarry](#)

[From Benchmark Friday, 10 May 2019]

In the matter of Milgerd Nominees Pty Ltd and others [2019] NSWSC 311

Supreme Court of New South Wales

Black J

Corporations - plaintiffs were liquidators of company (Milgerd) - plaintiffs sought winding up of companies, relief under s1322 *Corporations Act 2001* (Cth) (*Corporations Act*) concerning 'possible procedural irregularity' in appointment of 'voluntary liquidators' and 'voluntary administrator', conferral of power on liquidators to complete transaction, and that plaintiffs' costs be paid from companies' assets - whether appointments should be validated - whether to grant approval in relation to 'relevant transaction' - s477(2B) *Corporations Act* - held: declaration and orders granted.

[View Decision](#)

[From Benchmark Friday, 10 May 2019]

Verimark Pty Ltd v Passiontree Velvet Pty Ltd [2019] NSWSC 455

Supreme Court of New South Wales

Ward CJ in Eq

Corporations - statutory demand - plaintiff, under s459G *Corporations Act 2001* (Cth) (*Corporations Act*), sought to set aside 'creditor's statutory demand' which defendant served on it - plaintiff contended debt underpinning demand did not relate to debt 'presently due and payable' - plaintiff also contended it had an off-setting claim exceeding statutory demand's amount - defendant contended Court did not have jurisdiction to entertain plaintiff's application because originating process not filed within required time under *Corporations Act* - "within 21 days after the demand is so served" - whether to count 'the day of service' - ss459H, 459J & s 459G(2) *Corporations Act* - held: genuine dispute and off-setting claim established - demand set aside.

[View Decision](#)

[From Benchmark Friday, 10 May 2019]

**In the matter of Lek Management Consulting Pty Ltd (ACN 152 615 060)
(Deregistered) [2019] VSC 261**

Supreme Court of Victoria



Hetyey JR

Corporations - Commissioner of State Revenue (Commissioner) sought company's winding up - company was deregistered - Commissioner sought company's reinstatement under s601AH(2) *Corporations Act 2001* (Cth) - company's 'former director' opposed reinstatement on basis there was no utility in reinstating company - whether Commissioner was 'person aggrieved' by deregistration - whether just to reinstate company - held: Court satisfied to reinstate registration of company.

[In the matter of Lek](#)

[From Benchmark Friday, 10 May 2019]

In the matter of Minken Pty Ltd (in liq) [2019] VSC 288

Supreme Court of Victoria

Connock J

Corporations - deed of settlement - interlocutory application - 'Rasco Liquidators' were fourth defendant's 'joint and several liquidators' - Rasco Liquidators sought, pursuant to s477(2B) *Corporations Act 2001* (Cth) (Act), approval of 'settlement agreement' between fourth defendant (Rasco), 'Entwisle parties' and Adam McGoldrick recorded in 'Deed of Settlement' - held: Court satisfied to approve entry into settlement agreement.

[In the matter of Minken](#)

[From Benchmark Friday, 10 May 2019]



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Dream-Time

By: Ella Higginson

It is the time when crimson stars
 Weary of heaven's cold delight,
And take, like petals from a rose,
 Their soft and hesitating flight
Upon the cool wings of the air
 Across the purple night.

It is the time when silver sails
 Go drifting down the violet sea,
And every poppy's crimson mouth
 Kisses to sleep a lovesick bee;
The fireweed waves her rosy plumes
 On pasture, hill and lea.

It is the time to dream—and feel
 The languid rocking of a boat,
The pushing ripple round the keel
 Where cool, deep-hearted lilies float,
And hear thro' wild syringas steal
 Some songster's drowsy note.

It is the time, at eve, to lie
 And in a hammock faintly sway,
To watch the golds and crimsons die
 Across the blue stretch of the bay;
To hear the sweet dusk tiptoe by
 In the footsteps of the day.

[Ella Higginson](#)

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