



Friday, 28 February 2020

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)

Commissioner of State Revenue v He To Be Pty Ltd (FCA) - corporations - winding up - defendant sought termination of District Registrar's winding up order - application granted

In the matter of ReNu Waste Pty Limited (NSWSC) - corporations - statutory demand - genuine dispute not established as to whether debt was 'due and payable' - statutory demand not set aside



Summaries With Link (Five Minute Read)

Commissioner of State Revenue v He To Be Pty Ltd [2020] FCA 189

Federal Court of Australia

Banks-Smith J

Corporations - winding up - defendant sought termination of District Registrar's winding up order - defendant was wound up on basis of 'unpaid debt' which plaintiff claimed - debt was subject of statutory demand which defendant did not satisfy - 'challenge to service' - whether debt paid to plaintiff - whether plaintiff consented to termination of winding up - whether any remaining unpaid creditors - whether defendant could 'safely be released from liquidation' - *Re Living Creatively Exhibitions Pty Ltd (in liq) (subject to a deed of company arrangement)* [2013] NSWSC 717 - s482 Corporations Act 2001 (Cth) - held: application granted.

[Commissioner of State Revenue](#)

[From Benchmark Thursday, 27 February 2020]

In the matter of ReNu Waste Pty Limited [2020] NSWSC 108

Supreme Court of New South Wales

Rees J

Corporations - statutory demand - plaintiff sought to set aside statutory demand served on it by defendant - plaintiff contended was genuine dispute as to whether debt was 'due and payable' - defendant provided amount to plaintiff to assist it to buy land - parties entered Contract of Sale of Real Estate concerning lot - defendant rescinded contract under s9AE *Sale of Land Act 1962* (Vic) and issued the statutory demand - interaction between ss459E, 459H(1)(a) & 459J *Corporations Act 2001* (Cth) - whether oral agreement gave rise to 'equity' such that purchaser could not rescind contract - held: genuine dispute not established - statutory demand not set aside.

[View Decision](#)

[From Benchmark Tuesday, 25 February 2020]



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On an Hour-Glass

By: John Hall (1627–1656)

MY life is measur'd by this glass, this glass
By all those little sands that thorough pass.
See how they press, see how they strive, which shall
With greatest speed and greatest quickness fall.
See how they raise a little mount, and then
With their own weight do level it again.
But when th' have all got thorough, they give o'er
Their nimble sliding down, and move no more.
Just such is man, whose hours still forward run,
Being almost finish'd ere they are begun;
So perfect nothings, such light blasts are we,
That ere we're aught at all, we cease to be.
Do what we will, our hasty minutes fly,
And while we sleep, what do we else but die?
How transient are our joys, how short their day!
They creep on towards us, but fly away.
How stinging are our sorrows! where they gain
But the least footing, there they will remain.
How groundless are our hopes, how they deceive
Our childish thoughts, and only sorrow leave!
How real are our fears! they blast us still,
Still rend us, still with gnawing passions fill;
How senseless are our wishes, yet how great!
With what toil we pursue them, with what sweat!
Yet most times for our hurts, so small we see,
Like children crying for some Mercury.
This gapes for marriage, yet his fickle head
Knows not what cares wait on a marriage bed:
This vows virginity, yet knows not what
Loneness, grief, discontent, attends that state.
Desires of wealth another's wishes hold,
And yet how many have been chok'd with gold?
This only hunts for honour, yet who shall
Ascend the higher, shall more wretched fall.
This thirsts for knowledge, yet how is it bought?
With many a sleepless night, and racking thought.
This needs will travel, yet how dangers lay
Most secret ambuscados in the way?
These triumph in their beauty, though it shall



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Like a pluck'd rose or fading lily fall.
Another boasts strong arms: 'las! giants have
By silly dwarfs been dragg'd unto their grave.
These ruffle in rich silk: though ne'er so gay,
A well-plum'd peacock is more gay than they.
Poor man! what art? A tennis-ball of error,
A ship of glass toss'd in a sea of terror;
Issuing in blood and sorrow from the womb,
Crawling in tears and mourning to the tomb:
How slippery are thy paths! How sure thy fall!
How art thou nothing, when th' art most all!

[https://en.wikipedia.org/wiki/John_Hall_\(poet\)](https://en.wikipedia.org/wiki/John_Hall_(poet))

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