

mouth of one of them to complain of a delay which he was instrumental in causing.

The liquidator has been cross-examined on his affidavit as to the notice to creditors, and he has stated that in his opinion the notices were issued in sufficient time for creditors, even those in England, to be notified; and he adds that in his opinion 90 per cent. of the creditors were present at the meeting. I must therefore hold that the meeting was duly called and held.

The result of the vote of the meeting is that 24 creditors were in favour of proceeding with the winding-up and 11 against it. But I am asked to consider "the amount of the debt due to each creditor." Neither the liquidator nor the parties who obtained the order for the meeting agree on the respective claims of creditors, and as a matter of fact it has not yet been definitely ascertained how much is due to each of the creditors. Neither of the parties have furnished me with any data or schedule by which I can arrive at the amounts due to each creditor so as to get the full aggregate liability of this company to its creditors. Nor is there any provision in the order as to how the amount of the debt due to each creditor is to be ascertained. And if the ascertainment of the debts due creditors is material in this proceeding, the observations of Sir W. M. James, L.J., in *In re Albert Life Assurance Co.*, L. R. 6 Ch. at p. 386, are appropriate: "In order to enable the majority to bind the minority, the Court must be satisfied that there is a meeting of creditors the amounts of whose debts can be estimated . . . before it will interfere to enforce that which the large majority think the most beneficial way for them to get their claims satisfied. . . . But here the Court really has no data by which it can be at all ascertained what the claims of the creditors are." And it is further essential for the Court to know not only the number of the creditors voting, and the amount of their debts, but also the reasons they assign for the conclusions arrived at, and here the creditors desiring to stay these proceedings give no reasons for their policy in so seeking to bar the wishes of the majority of the creditors: See *In re Great Western (Forest of Dean) Coal Consumers' Co.*, 21 Ch. D. 769.

The case in L. R. 6 Ch. 386 to which I have referred, and the case of *Ex p. Totty*, 29 L. J. Ch. 702, may also be referred to as to the effect of the vote of meetings of creditors in certain matters in winding-up proceedings. Practically the effort of these parties to induce creditors to allow a disputed