

following observations of Sir G. M. Giffard, L.J., in *Stringer's Case*, L. R. 4 Ch. 493: "I think these clauses (sec. 165, amended by 53 & 54 Vict. ch. 63, sec. 10, to include 'promoters') were introduced in order that by means of proceedings under the Act, without any double process or double set of proceedings, complete justice might be done between the parties, and a complete winding-up effected; and I think the instances are rare in which the jurisdiction ought not to be exercised. No doubt there are some cases (as where you have parties some of which are not amenable to the jurisdiction of winding-up, and it is not right and just to have piece-meal litigation), when it is proper that a bill should be filed. There may be also some very rare instances where it may be necessary to have the facts stated upon the record; but wherever upon notice of motion, and upon affidavit, and upon due examination of witnesses, you can properly arrive at a conclusion, I can see no reason whatever why a bill should be filed. It only adds to the expense; for upon notice of motion and affidavits and examination of witnesses, complete justice can be done, the evidence can be taken under the winding-up just in as many ways as it can be taken upon bill filed; and, what is more important, there are the same means of hearing in the Court below, and the same means of appeal to this Court and to the House of Lords. Therefore I see no reason why any narrow construction should be put upon the Act, and I think it would be to the disadvantage of the public that a narrow construction should be put upon it."

In *Rance's Case*, L. R. 6 Ch. at p. 114, the Lords Justices held that in the above the law had been laid down clearly, distinctly, and, in their judgment, decisively. In *Cardiff Coal and Coke Co. v. Norton*, L. R. 2 Ch. 405, it was held that when a company is being wound up under the Companies Act, the proper mode of recovering its assets is by a proceeding under the winding-up, and not by an action. And in *Re Kingston Cotton Mill Co.*, [1896] 2 Ch. 279, it was held that where an officer of a company committed a breach of his duty for which he could be made responsible in an action, he should be proceeded against under the Act, and not in an action.

And the present Master of the Rolls (Lindley) in his work on *Joint Stock Companies*, says that if the claim sought to be enforced in an action is capable of being satisfactorily