



*Official Receiver's Office*  
**Hong Kong Special Administrative Region**

**Individual Voluntary  
Arrangement :**

**The Main Processing Stages**

**Important Notice : Disclaimer**

The information provided in this publication is for reference only. The Government gives no express or implied warranty to the accuracy of the information provided in nor will be responsible for the content of this publication.

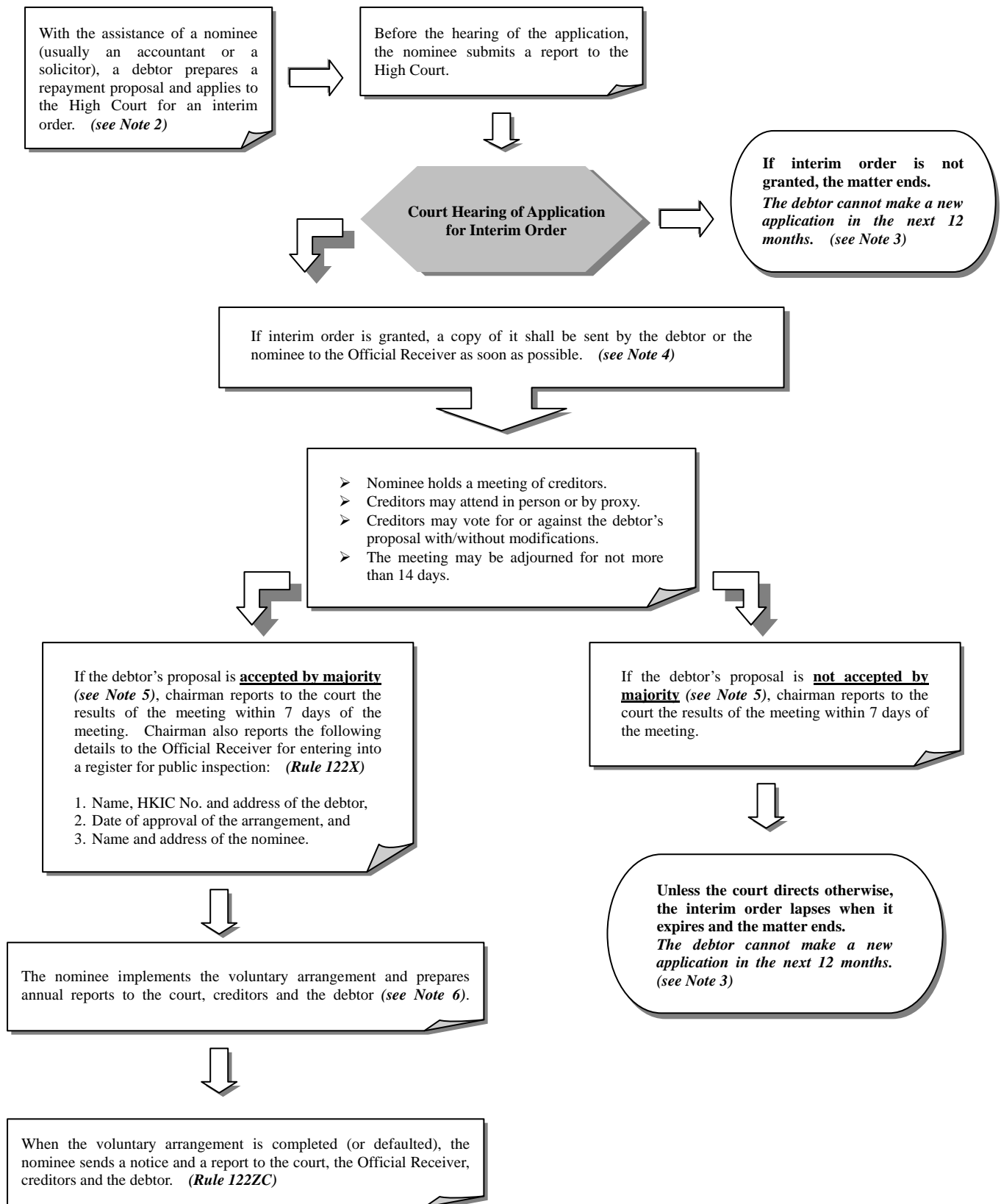
The Government does not accept any responsibility and liability for any loss or damage whatsoever arising in contract, tort or any cause whatsoever in connection with this publication. The Government is entitled to delete, suspend or edit all information on this publication at any time at its absolute discretion without giving any reason. Users are responsible for making their own assessments of all information contained in or in connection with this publication and are advised to verify the authenticity of such information or seek independent advice before relying on the information.

General Enquiry Telephone No.: 2867 2448

Website: <http://www.oro.gov.hk>

E-mail address: [roadmin@oro.gov.hk](mailto:roadmin@oro.gov.hk)

# Individual Voluntary Arrangement: The Main Processing Stages



Note 1: The Sections and Rules quoted in this leaflet refer to the relevant sections and rules in the Bankruptcy Ordinance (Cap. 6).

Note 2: A sum of \$12,150 shall be deposited with the nominee to cover the fees, expenses and remuneration to be incurred by the nominee. (Rule 52A)

Note 3: The court shall not make an interim order unless no previous application has been made by the debtor before 12 months [Section 20C(1)(c)].

Note 4: Whilst an interim order is in force, no actions, proceedings or any bankruptcy petition can be issued and all actions are stayed (Section 20 & Rule 122G).

Note 5: Majority means a majority in excess of three-quarters in value of the creditors present in person or by proxy and voting on the resolution [Rule 122R(1)].

Note 6: The Official Receiver may inspect nominee's accounts and records (Rule 122ZA).