



ASIC

Australian Securities & Investments Commission

Home

- > [For finance professionals](#)
- > [Registered liquidators](#)
- > [Your ongoing obligations as a registered liquidator](#)
- > [External administration - most commonly lodged forms](#)

External administration - most commonly lodged forms

This information sheet (INFO 29) outlines our expectations in relation to forms commonly lodged with ASIC in an external administration. It provides information on:

- [using our flowcharts for form lodgements](#), which will help you understand when certain forms must be lodged
- [using the registered liquidator portal](#), which is the fastest and most accurate way of lodging forms if you are a registered liquidator
- [using the ASIC published notices website](#) for notices required under the *Corporations Act 2001* (Corporations Act)
- specific situations where guidance may be needed on the lodgement of forms, including:
 - [payment of fees](#)
 - [correcting or withdrawing lodged forms](#)
 - [notifying ASIC of changes to your details](#)
 - [the meaning of lodgements by 'the company'](#)
 - [meetings where there is no quorum](#)
 - [lodgement of Form 524 Presentation of accounts and statement for multiple receivership appointments](#)
 - [application to deregister a company by a liquidator when a receiver or controller is appointed](#)
 - [cancellation of meetings](#)
 - [final meetings and a liquidator's annual obligations](#)
 - [lodgements after an appointment has ended](#)
 - [applying for consent to early destruction of books](#)
 - [the liquidator's role when a company is reinstated by the court.](#)

This guidance does not cover:

- statutory notices made between an external administrator and creditors, shareholders, company officers or other interested persons under the Corporations Act or the Corporations Regulations 2001 (Corporations Regulations) on the occurrence of specified events
- lodgement of applications for funding from the Assetless Administration Fund (see [Regulatory Guide 109 Assetless Administration Fund: Funding criteria and guidelines](#) (RG 109))
- applications for registration as a liquidator (see [Regulatory Guide 186 External administration: Liquidator registration](#) (RG 186))
- other forms or notices required only in certain circumstances, such as [Form 525 Notice of disclaimer of onerous property or publication of a Notice of intention to declare a dividend](#).

Using our flowcharts for form lodgements

To help external administrators meet their obligations and know the order in which forms must be lodged, we have created

the following 13 flowcharts covering most types of external administration:

- [Flowchart 1: Liquidator in a members' voluntary winding up](#)
- [Flowchart 2: Liquidator in a creditors' voluntary winding up](#)
- [Flowchart 3: Liquidator in a court-ordered winding up](#)
- [Flowchart 4: Liquidator in a provisional liquidation](#)
- [Flowchart 5: Administrator in a voluntary administration](#)
- [Flowchart 6: Administrator in a deed of company arrangement \(DOCA\)](#)
- [Flowchart 7: Voluntary administration or DOCA to a creditors' voluntary winding up](#)
- [Flowchart 8: Receiver](#)
- [Flowchart 9: Receiver and manager](#)
- [Flowchart 10: Controller \(other than a receiver, receiver and manager, or managing controller\)](#)
- [Flowchart 11: Managing controller \(other than a receiver and manager\)](#)
- [Flowchart 12: Pooling](#)
- [Flowchart 13: Scheme of arrangement or reconstruction.](#)

Each flowchart includes comprehensive explanatory text that tells you:

- the number and name of the form
- the legislative reference for the statutory requirement (if applicable) for lodgement of the form – references are to the Corporations Act or the Corporations Regulations
- whether lodgement is mandatory or depends on other factors
- the key section of the form for the appointment type that should be selected if a 'tick-a-box' option applies
- the person responsible for lodging the form
- when the form must be lodged
- if the form can be lodged online using the registered liquidator portal
- company status changes resulting from form lodgements
- if there is also a requirement to lodge a notice on the [ASIC published notices website](#).

Using the registered liquidator portal

If you are a registered liquidator, you can lodge the majority of forms online using the [registered liquidator portal](#). This is the fastest and most accurate way to lodge forms. [Register for the online service](#).

If you are not a registered liquidator (e.g. you are members' voluntary liquidator of a proprietary company, a controller or a managing controller who is not registered), you cannot access the registered liquidator portal and all forms must be lodged in paper format.

Using the ASIC published notices website

ASIC hosts a website for notices required to be published under the Corporations Act, including insolvency and external administration-related notices. Some notices have related or corresponding forms and these have been included in the flowcharts to enable external administrators to see the combined statutory requirements – in particular:

- notices arising out of a company's external administration (e.g. creditors' voluntary liquidation, voluntary administration)
- notices required to be published in a members' voluntary winding up (winding up of a solvent company).

If you are required to lodge notices on the [ASIC published notices website](#), you must [register on that website](#). If you are a registered liquidator, we arrange additional access to a number of notices not otherwise available to other registered users.

Payment of fees

Most forms lodged in an external administration do not attract a fee unless they are lodged outside of the prescribed time

period. You should review each form for the prescribed time period for lodgement. Late fees must be paid by the external administrator and not charged to the external administration.

Correcting or withdrawing lodged forms

Form 492 Request for correction or Form 902 Notification of supplementary information (for forms lodged online) can be lodged in some circumstances by the lodging party to notify a correction to a previously lodged document that has been processed by ASIC (most commonly a correction to a date). Supporting evidence must be attached for correction to a date.

In exceptional circumstances, we may accept lodgement of Form 106 Request to withdraw a lodged document: see the guide at the end of Form 106.

Correcting or withdrawing published notices

If you need to replace a notice due to an error or because circumstances change, you need to lodge a new notice for publication using the 'replace notice' function. This provides a link from the amended notice to the first notice so that interested parties are aware that the original notice has been superseded. You need to pay the fee for the amended notice because it is a new notice.

Only ASIC can withdraw a notice after it is published. We will only withdraw a published notice in exceptional circumstances. We will not withdraw a notice because of a simple spelling, grammatical or typographical error. To request withdrawal of a notice, send an email to publishednotices@asic.gov.au.

Notifying ASIC of changes to your details

You must notify us of changes required to the following registers:

- *The company register*: External administrators must notify us within 14 days (or 10 business days) after a change in their principal place of practice under sections 427(3) and 537(1) and regulation 5.3A.04 using Form 506 Notification of change of address of an external administrator. If you are registered to use the registered liquidator portal and Form 506 is lodged electronically, all current external administrations linked to your registration number will be updated with lodgement of that form. When lodging in paper or for current external administrations not linked to your registration number, you must lodge a separate Form 506 for each external administration.
- *The registered liquidator register*: Under section 1286, we must maintain a register of liquidators and section 1287(2) requires registered liquidators to lodge Form 905A Notification of ceasing to act as or change to details of a liquidator to notify changes to a registered liquidator's name, address of principal place of practice or other practices, or firm name within 21 days after that change.

The meaning of lodgements by 'the company'

Although section 491(2) refers to lodgement of Form 205 Notification of resolution and notice under section 491 by 'the company', it is in effect only the liquidator who can attend to these lodgements because under section 499(4) the powers of the directors cease (except by committee or creditor approval). A liquidator has the power to attend to lodgements by 'the company' under sections 506(1)(b) and 477(2)(m).

Meetings where there is no quorum

A meeting convened where there is no quorum is still considered a meeting; however, it must not act but for the following three exceptions outlined in regulation 5.6.16(1):

- the election of a chairperson
- the proving of debts
- the adjournment of the meeting.

Regulation 5.6.16(4) provides for the adjournment of a meeting where there is no quorum within 30 minutes of the time appointed for the meeting. The meeting lapses where there is no quorum within 30 minutes of the time appointed for the adjourned meeting: regulation 5.6.16(8).

Regulations 5.6.27(3) and 5.6.27(7) require the chairperson of a meeting to lodge a copy of the minutes within a specified period after the 'end of the meeting' for meetings convened under a particular section of the Corporations Act. We consider the 'end of the meeting' for a meeting where there is a quorum is at the conclusion of that meeting. If a meeting is adjourned and reconvened, then it would be at the conclusion of the adjourned meeting. The chairperson should lodge one aggregate set of minutes for a meeting which had an adjournment or multiple adjournments.

Minutes for an adjourned meeting where there was no quorum must still be lodged within the specified timeframe, and the minutes would note that there was no quorum.

Lodgement of Form 524 for multiple receivership appointments

When you lodge a separate [Form 505](#) *Notice of appointment or cessation of an external administrator* for separate receivership appointments (e.g. if you are appointed as a receiver under different securities on different dates), we create separate roles on the company register. In these circumstances, you should lodge a separate [Form 524](#) for each appointment.

Application to deregister a company by a liquidator when a receiver or controller is appointed

We will not process a [Form 578](#) *Deregistration request (liquidator not acting or affairs fully wound up)* if another external administrator role exists. We expect that a liquidator will continue in the role, lodging Forms 524 and complying with other duties, until any controller, managing controller, receiver, or receiver and manager has finalised their role and before lodging a final Form 524 and Form 578.

Timely completion of the liquidation may require the liquidator communicating regularly with other external administrators about the status of their role(s).

Cancellation of meetings

Meetings of creditors, members and creditors properly convened under Chapter 5 of the Corporations Act cannot be unilaterally cancelled by the convenor of the meeting.

A liquidator should ensure that the affairs of the company are fully wound up before convening a final meeting of creditors.

If a final meeting is convened (section 509(2)), the liquidator must lodge [Form 523](#) *Notification of final meeting convened by liquidator* (section 509(3)) within seven days after the meeting, which will initiate the deregistration of the company. We must deregister the company within three months after lodgement of Form 523: section 509(5).

Final meetings and a liquidator's annual obligations

The annual obligations of a liquidator are that a liquidator must convene a meeting, or, in the case of a creditors' voluntary winding up, convene a meeting or prepare a report, within three months after the end of each year using the anniversary of the company resolving that it be wound up voluntarily: section 508(1). Where a final meeting will be convened during the period of a liquidator's annual obligations, as a practical matter the requirement for convening an annual meeting under section 508 can be dispensed with.

Lodgements after an appointment has ended

Outstanding forms/documents can be lodged with ASIC even after resignation but before a company is deregistered. If there are any issues lodging online, you will need to lodge in paper form.

Applying for consent to early destruction of books

When a company has been wound up, all books of the company and of the liquidator that are relevant to the affairs of the company at or subsequent to the commencement of the winding up must be retained by the liquidator for a period of five years from the date of deregistration of the company. After expiry of this time period, and on the liquidator confirming that the company has been deregistered (e.g. by searching on [ASIC Connect](#)), the books may then be destroyed.

However, in some circumstances, these books may be destroyed within the five-year period: see [Regulatory Guide 81 Destruction of books](#) (RG 81).

The liquidator's role when a company is reinstated

If the court reinstates a company under section 601AH(2), the liquidator appointed under the court order reinstating the company must:

- lodge Form 524 from the date of reinstatement (i.e. one month after the end of the six-month period from the date of reinstatement)
- consider all other obligations under the Corporations Act and then finalise the external administration when the affairs are fully wound up.

Where can I get more information?

- Go to:
 - [our insolvency resources for directors, practitioners, employees, creditors and investors](#)
 - the [Federal Register of Legislation](#) website to read the Corporations Act and the Corporations Regulations
 - [Regulatory Guide 16 External administrators: Reporting and lodging](#) (RG 16) for information on the lodgement of specified reports with ASIC
 - [our regulatory guide index](#) to download copies of other regulatory guides.
- Contact ASIC on 1300 300 630 or [submit your question online](#).

Important notice

Please note that this information sheet is a summary giving you basic information about a particular topic. It does not cover the whole of the relevant law regarding that topic, and it is not a substitute for professional advice. You should also note that because this information sheet avoids legal language wherever possible, it might include some generalisations about the application of the law. Some provisions of the law referred to have exceptions or important qualifications. In most cases you must take into account your particular circumstances when determining how the law applies to you.

This is **Information Sheet 29 (INFO 29)**, reissued in April 2016. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.