

## SUMMARY

**ABSA BANK LIMITED v MAKUNA FARM CC**

Case No 2012/28972

Company – business rescue proceedings launched after company placed under provisional winding up – whether Court precluded from granting final winding up order – launch of business rescue proceedings does not alter legal status of company in liquidation but merely stays implementation of the winding-up order – meaning of “liquidation proceedings” in s 131(6) - court not precluded from granting final winding-up order – costs – unheralded presentation of application for business rescue – failure to comply with practice directive – punitive costs order granted – Companies Act, 71 of 2008, s 131(6)