

BETWEEN: BELL GROUP N.V. (IN LIQUIDATION) ARBN 073 576 502  
First Plaintiff

and

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MR GARRY TREVOR AS LIQUIDATOR OF  
BELL GROUP N.V. (IN LIQUIDATION) ARBN 073 576 502  
Second Plaintiff

and

THE STATE OF WESTERN AUSTRALIA  
Defendant



PLAINTIFFS' ANNOTATED CHRONOLOGY

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I. INTERNET PUBLICATION

1. This chronology is in a form suitable for publication on the internet.

II. CHRONOLOGY

Date	Event	Reference
1982-1991	The Commissioner issued income tax assessments or amended income tax assessments to Albany Broadcasters, Bell Bros, Bell Bros Holdings, BGF, Industrial Securities, Maradolf, Maranoa Transport, TBGL, Wanstead, WAON and Wigmore.	Amended Special Case (ASC) [71] and Annexure 11 to the ASC (pp.352-410 of the Special Case Book (SCB)).
24 July 1991- 3 March 1993	TBGL, BGF, Albany Broadcasters, Bell Bros Holdings, BPG, W & J Investments and Wigmore are wound up by the Supreme Court of Western Australia.	ASC [15] and Attachment "A" to the ASC (SCB, pp.198-200).
1995	Troika Holding BV is appointed as liquidator of BGNV in the Netherlands Antilles.	ASC [2].
April 1995	The liquidators of TBGL and BGF entered into agreements with BGNV, the Commonwealth, ICWA and LDTC (the <b>funders</b> ) under which the funders provided the liquidators with funding to prosecute the Bell litigation against various banks. Under the funding agreements the liquidators of	ASC [23]-[25] and Annexures 3 and 4 to the ASC (SCB pp.235-

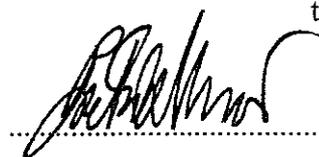
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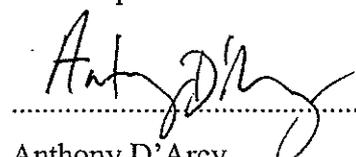
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Date	Event	Reference
	TBGL and BGF agreed to use their best endeavours to obtain orders under s.564 of the Corporations Law to apply certain amounts recovered by TBGL and BGF from the Bell litigation in favour of the funders in accordance with the terms of the funding agreements.	259).
June- December 1995	Ambassador Nominees, Belcap Enterprises, Bell Bros, BEM, Dolfinne, Dolfinne securities, GWT, Harlesden Finance, Industrial Securities, Maradolf, Maranoa Transport, Neoma Investments, TBGL Enterprises, Wanstead, Wanstead Securities, WAON and Western Transport are wound up by the Supreme Court of Western Australia.	ASC [15] and Attachment "A" to the ASC (SCB, pp.198-200).
17 January 1996	Western Interstate is placed in provisional liquidation by the Supreme Court of Western Australia.	ASC [15] and Attachment "A" to the ASC (SCB, p.200).
4 April 1996	BGNV is registered as a foreign company in each jurisdiction in Australia.	ASC [1.2].
19 July 1996	Mr Trevor is appointed liquidator of BGNV in Western Australia to assist the insolvency administration of BGNV in the Netherlands Antilles.	ASC [3].
26 March 1997	BGNV is wound up in Western Australia by the Supreme Court of Western Australia. Mr Trevor is appointed as liquidator.	ASC [4].
23 September 1999	BGNV, Mr Trevor, the Commonwealth and ICWA enter into an agreement to govern, amongst other things, how any s.564 order made in the windings up of TBGL and BGF (in the event the Bell litigation was successful) would be pooled and distributed between them.	ASC [26]-[27] and Annexure 5 to the ASC (SCB, pp.260-272).
December 2012	As a result of the successful outcome of the Bell litigation TBGL, BGF, BPG, BEM, Dolfinne, Industrial Securities, Maranoa Transport, Dolfinne Securities, Neoma and Wanstead Securities (the <b>Bell Judgment Creditors</b> ) recover over \$718 million. Mr Woodings deposited the balance of these funds (after expenses) in interest-bearing term deposit accounts in the names of each of the Bell Judgment Creditors with National Australia Bank Limited ( <b>NAB</b> ) and Westpac Banking Corporation ( <b>Westpac</b> ). The accounts with NAB were governed by the law in force in Victoria. The accounts with Westpac were maintained in New South Wales.	ASC [28]-[29], [31]-[35], Attachment "E" to the ASC (SCB, p.209) and Attachment "F" to the ASC (SCB, pp.210-211).

Date	Event	Reference
from September 2013	The remaining aspects of the Bell litigation are settled and TBGL, BGF, BGNV, their liquidators and others enter into a deed of settlement. Under the deed of settlement Mr Woodings received a settlement sum of approximately \$1 billion to be held on trust for TBGL, BGF, BPG, BEM, Dolfinne, Industrial Securities, Maranoa Transport, Dolfinne Securities, Neoma, Wanstead Securities and BGUK. Mr Woodings, as trustee, invested the settlement sum in a term deposit account with NAB (approximately \$300 million) and a term deposit account with Westpac (approximately \$700 million). The account with NAB was governed by the law in force in Victoria. The account with Westpac was maintained in New South Wales.	ASC [36]-[40] and Annexure 6 to the ASC (SCB; pp.273-300).
4 August 2014	Mr Woodings, as liquidator of TBGL and BGF, commences action COR 146 of 2014 in the Supreme Court of Western Australia seeking orders under s.564 of the Corporations Law to pay certain funds that TBGL and BGF had recovered as a result of the Bell litigation to the funders in accordance with the terms of the funding agreements. The parties have exchanged pleadings and, prior to 27 November 2015, were proceeding to give discovery.	ASC [42] and [47].
September 2014	ICWA commences action COR 179 of 2014 in the Supreme Court of Western Australia seeking orders that a resolution appointing ICWA to the BGF committee of inspection be taken to have been passed at a meeting of BGF's creditors. The action is proceeding by way of affidavits and the Court is currently reserved in relation to two interlocutory applications brought by BGNV.	ASC [48] and [50].
October 2014	ICWA commences actions COR 202 of 2014 and COR 208 of 2014 in the Supreme Court of Western Australia which it says are ancillary to COR 146 of 2014. The matter is being case managed with COR 146 of 2014 and is proceeding by way of pleadings. BGNV contests the jurisdiction of the Supreme Court to hear the matter.	ASC [51], [52]-[54], [56] and Annexures 8 and 9 to the ASC (SCB, pp.312-338).
6 May 2015	<i>The Bell Group Companies (Finalisation of Matters and Distribution of Proceeds) Bill 2015</i> (WA) is introduced into the Western Australian Legislative Assembly.	ASC [10].
August 2015	TBGL formed an income tax consolidated group with effect from 1 July 2002. The members of the group are TBGL, Albany Broadcasters, Ambassador Nominees, Belcap Enterprises, BEM, BGF, BPG, Dolfinne, GWT, Harlesden Finance, Maradolf, Maranoa Transport, TBGL Enterprises, and W&J Investments.	ASC [72].

Date	Event	Reference
August 2015	The Commissioner issues post-liquidation income tax assessments for the year ended 30 June 2014 to each of TBGL, Mr Woodings in his capacity as liquidator of TBGL, Bell Bros, Bell Bros Holdings, Industrial Securities, Wanstead, WAON, Wigmore, Dolfinne Securities, Neoma Investments and Wanstead Securities for \$298 million. The due date for payment of the assessments (other than the assessments issued to Bell Bros, Bell Bros Holdings and Wanstead) was the earlier of the day immediately before the transfer day (i.e. 26 November 2015) and 31 December 2015. The due date for payment of the assessments issued to Bell Bros, Bell Bros Holdings and Wanstead was 1 December 2014.	ASC [73], [75.2] and [76] and Annexure 13 to the ASC (SCB, pp.473-506).
26 November 2015	BGNV applied to this Court in action S247 of 2015 to remove part of the cause pending in COR 208 of 2014 in which BGNV challenged the jurisdiction of the Supreme Court to hear COR 208 of 2014.	ASC [56]-[57].
26 November 2015	The Commissioner demands that TBGL and Mr Woodings as liquidator of TBGL pay to the Commissioner that day the amount of \$298,190,348.70 pursuant to the post-liquidation assessments that had been issued to them in August 2015.	ASC [79].
26 November 2015	The <i>Bell Group Companies (Finalisation of Matters and Distribution of Proceeds) Act 2015</i> (WA) was passed by the Parliament of the State of Western Australia and received Royal Assent. Part I of the Act came into operation on that day. Sections 54 to 56 are deemed to have come into operation at 12 noon on 5 May 2015.	ASC [11], [12], [13.1] and [13.2].
27 November 2015	The rest of the <i>Bell Group Companies (Finalisation of Matters and Distribution of Proceeds) Act</i> , other than s.47, came into operation. As a result of the purported operation of s.22 the following funds were transferred to the WA Bell Companies Administrator Authority absolutely: <ul style="list-style-type: none"> <li data-bbox="419 1514 1166 1671">(a) \$689 million held by TBGL, BGF, BPG, BEM, Dolfinne, Industrial Securities, Dolfinne Securities, Neoma and Wanstead Securities on term deposit with NAB and Westpac;</li> <li data-bbox="419 1671 1166 1749">(b) \$300 million held by Mr Woodings as trustee under the deed of settlement trust with NAB; and</li> <li data-bbox="419 1749 1166 1827">(c) \$738 million held by Mr Woodings as trustee under the deed of settlement trust with Westpac.</li> </ul>	ASC [13.3], [33], [40.1] and [40.2].

  
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