



The Official Gazette
 (EXTRAORDINARY)
OF GUYANA

Published by the Authority of the Government

GEORGETOWN, WEDNESDAY 20TH DECEMBER, 2000

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GEORGETOWN, Demerara - Printed and Published every Saturday and on such Extraordinary Days as may be directed by the Government by Guyana National Printers Limited, 1 Public Road, La Penitence, Greater Georgetown.

WEDNESDAY 20TH DECEMBER, 2000

GUYANA

No. 49 of 2000

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT 1988

(No. 21 of 1988)

WHEREAS the Sanata Textiles Limited (hereinafter referred to as "the Company") is a company incorporated in Guyana under the Companies Act and wholly owned by the State:

AND WHEREAS sections 5, 8, 9 and 11 of the Public Corporations Act, 1988 (hereinafter referred to as "the Act") was applied to the Company with the required modifications by notification under sections 66 of the Act:

NOW THEREFORE, IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTIONS 5, 8, 9 AND 11 OF THE PUBLIC CORPORATIONS ACT 1988, AS APPLIED TO THE SANATA TEXTILES LIMITED, BY NOTIFICATION UNDER SECTION 66 OF THAT ACT, I HEREBY MAKE THE FOLLOWING ORDER: -

Citation and commencement

1. This Order may be cited as the Sanata Textiles Limited (Dissolution and Transfer of Assets and Liabilities) Order 2000 and shall come into operation on the appointed date.

Interpretation

2. In this Order: -

(a) "appointed date" means the 29th December, 2000

Cap 89:01
29 of 1991

(b) "Company" means the Sanata Textiles Limited, being a company incorporated in Guyana under the Companies Act and continued under the Companies Act 1991, with registered office at Industrial Site Ruimveldt, Georgetown, Demerara.

Cap 89:01
No. 29 of 1991

(c) "NICIL" means National Industrial and Commercial Investments Limited, being a company incorporated in Guyana under the Companies Act and continued under the Companies Act 1991, with registered office at 126 Barrack Street, Kingston, Georgetown, Demerara.

Dissolution of Company

3. The Company shall stand dissolved from the appointed date.

Transfer of Assets
and Liabilities

4.(1) All the assets of the Company whether movable or immovable, (including rights, claims and interest) vested in the Company immediately before the appointed date shall, as from the appointed date and without further assurance, stand transferred to and vested in the NICIL.

(2) The assets transferred to and vested in NICIL under paragraph (1) shall include: —

(i) the immovable property described in Schedule I.

(ii) the movable property described in Schedule II.

(3) Subject to the provision of paragraph (4), all the liabilities including:

(i) severance pay benefits payable to persons whose employment with the Company is terminated under clause 5; and

(ii) the liabilities of the Company to the National Bank of Industries and Commerce secured under a debenture dated the 30th August 1991,

incurred by the Company prior to, and subsisting immediately before the appointed date shall, as from that date, be transferred to and vested in NICIL, and shall be discharged by, and be enforceable against, NICIL, as if the said liabilities had been incurred by NICIL.

(4) Any liabilities the Company may have with the Government of the Peoples Republic of China, subsisting immediately before the appointed date shall, as from the appointed date, stand transferred to and vested in the Government.

Termination of
employment of
employees

5 The employment of all the employees by the Company is hereby terminated as from the appointed day.

Enforceability of
deeds, etc. and
legal proceedings

6 All deeds, bonds, instruments, contracts or other documents which were subsisting immediately before the appointed day, and relating to any assets or liabilities of the Company hereby transferred to NICIL, shall be of full force and effect against, or in favour of NICIL and be enforceable as fully and effectively as if, instead of the Company, NICIL had been named therein or had been a party thereto.

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SCHEDULE I

FREEHOLD PROPERTIES

aph (1) shall (1) Area "Y-1" containing an area of 6.013 (six decimal nought one three) acres being portion of Area "Y" portion of fields numbered 7 (seven) to 14 (fourteen) parts of Plantation Ruimveldt (South), part of the city of Georgetown in the county of Demerara, in the Republic of Guyana, the said area "Y" being laid down and defined on a plan by M. H. Khan, Sworn Land Surveyor, dated 18th February, 1975, and deposited in the Deeds Registry on the 7th day of August, 1975, and the said area "Y-1" being shown laid down and defined on a plan by F. M. Baksh, Sworn Land Surveyor, dated 1st October, 1976 and deposited in the Deeds Registry at Georgetown on the 1st day of November, 1976. Transport No. 800 of 1991.

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(2) Parcel 4060, being portion of Plantation Ruimveldt, Land Registration Block No. xxx, situate in the City of Georgetown, in the County of Demerara, Guyana, and shown on a plan by R. N. Durbeej, Sworn Land Surveyor, dated 28th May 1990 and recorded in the Department of Lands and Surveys as Plan No. 23036. The said Parcel 4060 contains an area of 0.724 acres

(3) Parcel 4059, being portion of Plantation Ruimveldt, Land Registration Block No. xxx, situate in the City of Georgetown, in the County of Demerara, Guyana, and shown on a plan by R. N. Durbeej, Sworn Land and Surveyor, dated 28th May 1990 and recorded in the Department of Lands and Surveys as Plan No. 23036. The said Parcel 4059 contains an area of 18.4960 acres

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(4) Parcel 4058, being portion of Plantation Ruimveldt, Land Registration Block No. xxx, situate in the City of Georgetown, in the County of Demerara, Guyana, and shown on a plan by R. N. Durbeej, Sworn Land Surveyor, dated 28th May 1990 and recorded in the Department of Lands and Surveys as Plan No. 23036. The said Parcel 4058 contains an area of 5.453 acres

SCHEDULE II
MACHINERY & EQUIPMENT

DEPARTMENT / SECTION	MACHINERY / EQUIPMENT	QUANTITY	
SPINNING PLANT	Blow Room	Bale Plucker	03
		Blender	02
		Step Cleaner	02
		Porcupine Opener	04
		Double Hopper Feeder	03
		Single Beater Scutcher	03
	Auxillary Room	Roving Waste Opener	01
		Lap Opener	01
		Lap Tester	01
		Dust Filter Unit	14
		Pre Spinning	Carding Machine
		Drawing Frames	16
		Roving Frames	07
		Combing Machine	04
		Small Lapping Machine	01
		Air Conditioning Unit	01
	Maintenance Room	Flat Stripping Machine	01
		Grinding Machine	01
		Leather Roller Grinding Machine	01
	Ring Spinning	Ring Frames	36
		Pirn Winder	01
		Air Conditioning Unit	03
	Laboratory	Yarn Strength Tester	01
		Oven	01