

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

(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.

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(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.

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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.

SCHEDULE I**FREEHOLD PROPERTIES**

- (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 Ruimvelt (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.
- (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.
- (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 5.433 acres.

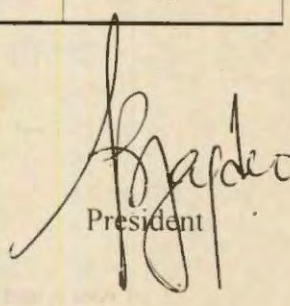
SCHEDULE II

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	24
	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

	Roving Twist Tester	01
	Balance	02
<u>WEAVING PLANT</u>		
Weaving Preparation	Cone Winding Machine	05
	Pirn Winder	01
	Warping Machine	03
	Steam Chamber	01
	Sizing Machine	02
	Size Mixing Tanks	05
	Drawing In Frames	14
	Air Condition Unit	01
Weaving	Looms	430
	Folding Table	02
	Inspection table	05
	Air Condition Unit	03
Laboratory	Oven	01
	Balance	02
	Fabric Strength Rester	01
	Single Yarn Strength Rester	01

Made this 27th day of November, 2000.


President