

GUYANA

No. 46 of 2003

**ORDER**

Made Under

**THE PUBLIC CORPORATIONS ACT 1988**

(No. 21 of 1988)

WHEREAS the Guymine Engineering and Technical Services 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 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 8,9 AND 11 OF THE PUBLIC CORPORATIONS ACT 1988, AS APPLIED TO THE GUYMINE ENGINEERING AND TECHNICAL SERVICES LIMITED, BY NOTIFICATION UNDER SECTION 66 OF THAT ACT, I HEREBY MAKE THE FOLLOWING ORDER: -**

- |                              |  |
|------------------------------|--|
| Citation.                    | 1. This Order may be cited as the Guymine Engineering and Technical Services Limited (Dissolution and Transfer of Assets and Liabilities) Order 2003 and shall come into operation on the 31 <sup>st</sup> December, 2003.   |
| Interpretation.              | 2. In this Order: -  |
| Cap. 89:01                   | (a) "appointed date" means the date this Order comes into effect.  |
| Cap. 89:01<br>No. 29 of 1991 | (b) "Company" means the Guymine Engineering and Technical Services Limited, being a company incorporated in Guyana under the Companies Act.  |
| Dissolution of<br>Company.   | (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. |
|                              | 3. The Company is hereby dissolved.  |

Transfer of Assets  
and Liabilities.

4.(1) Subject to paragraph (3) all the assets 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 of the Company transferred to NICIL shall include the term deposit account of the Company held at the National Bank of Industry and Commerce Ltd.

(3) The building and erections of the Company situate on Lots 85-86 Wootoka Drive Linden, the property of Linden Mining Enterprise Limited, is hereby transferred to Guyana Television Broadcasting Corporation.

(4) Subject to paragraph (5) all liabilities of the Company are hereby transferred to the Government.

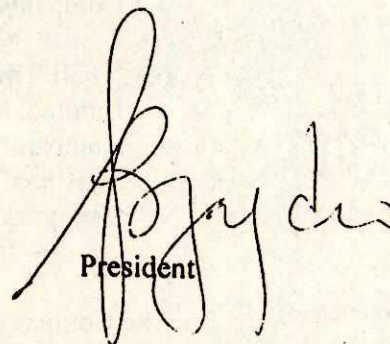
(5) All liabilities of the Company to the Government, the Berbice Mining Enterprise Limited, Linden Mining Enterprise Limited and any other Government owned company are hereby cancelled.

Enforceability of  
deeds, etc, and  
legal proceedings.

5. All deeds, bonds, instruments, contracts or other documents which were subsisting immediately before the appointed day, and relating to any assets of the Company hereby transferred to NICIL shall be of full force and effect 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.

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

Made this 30<sup>th</sup> day of December, 2003.

  
President