

GUYANA

No. 94 of 1979

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT
(Cap. 19:05)

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 63 OF THE PUBLIC CORPORATIONS ACT, I HEREBY MAKE THE FOLLOWING ORDER:—

1. This Order may be cited as the External Trade Bureau (Dissolution) Order 1979, and shall come into operation on 1st January, 1980 (hereinafter referred to as "the appointed day").
Citation and commencement.
2. The External Trade Bureau is hereby dissolved.
Dissolution of the External Trade Bureau.
3. (1) The assets of the External Trade Bureau (including rights and interests) shall, without further assurance, be transferred to and vested in the Guyana National Trading Corporation, Limited on the appointed day.
Transfer of assets and liabilities to the Guyana National Trading Corporation, Limited
(2) As soon as practicable after the appointed day, the Guyana National Trading Corporation, Limited shall, by way of compensation for the assets vested in it by virtue of this clause, issue to the Government of Guyana such number of fully paid up ordinary shares of one dollar each (being the equivalent net worth of the assets vested in it) as may be agreed upon between the Minister responsible for finance and the Guyana National Trading Corporation, Limited.
(3) Liabilities incurred by the External Trade Bureau prior to, and subsisting immediately before, the appointed day, shall be discharged by, and be enforceable against, the Guyana National Trading Corporation, Limited as if the said liabilities had been incurred by the Guyana National Trading Corporation, Limited.

(4) All deeds, bonds, instruments or other documents which are subsisting at the appointed day and relating to any assets or liabilities of the External Trade Bureau shall be of full force and effect against or in favour of the Guyana National Trading Corporation, Limited as if instead of the External Trade Bureau the Guyana National Trading Corporation, Limited had been named therein or had been a party thereto, and where immovable property has, by virtue of this clause, vested in the Guyana National Trading Corporation, Limited the Registrars of Deeds shall take due notice thereof and make such annotations on the records as may be necessary.

(5) All proceedings commenced prior to the appointed day for the enforcement of any rights or liabilities which are transferred or attached to the Guyana National Trading Corporation, Limited by virtue of this clause may be continued by or against the Guyana National Trading Corporation, Limited and any such proceedings may be amended accordingly.

(6) The Guyana National Trading Corporation, Limited may, as from the appointed day, continue to employ on such terms and conditions as may be agreed on between the Guyana National Trading Corporation, Limited and him, any person employed with the External Trade Bureau immediately before that day, and in respect of any person so employed the Guyana National Trading Corporation, Limited shall be the successor of the External Trade Bureau with regard to his leave or superannuation rights or benefits, if any, whether accrued, earned, inchoate or contingent:

Provided that any such person who is continued in employment with the Guyana National Trading Corporation, Limited, shall be employed on terms and conditions which taken as a whole are no less favourable than those applicable to him before the appointed day

Made this 6th day of December, 1979.

L. F. S. Burnham,
Prime Minister.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order dissolves the External Trade Bureau and transfers its assets and liabilities to the Guyana National Trading Corporation, Limited.