

GUYANA

No. 45 of 2003

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT 1988

(No. 21 of 1988)

WHEREAS the Bauxite Industry Development Company 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 BAUXITE INDUSTRY DEVELOPMENT COMPANY LIMITED, BY NOTIFICATION UNDER SECTION 66 OF THAT ACT, I HEREBY MAKE THE FOLLOWING ORDER: -

- Citation. 1. This Order may be cited as the Bauxite Industry Development Company Limited (Dissolution and Transfer of Assets and Liabilities) Order 2003 and shall come into operation on the 31st December, 2003.
- Interpretation. 2. In this Order: -
- (a) "appointed date" means the date this Order comes into effect;
- Cap. 89:01
No. 29 of 1991 (b) "Company" means the Bauxite Industry Development Company Limited, being a company incorporated in Guyana under the Companies Act and continued under the Companies Act 1991, with registered office at 66 Anira and Peter Rose Streets, Queenstown, 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;
- Cap. 89:01
No. 29 of 1991 (d) "Linmine" means the Linden Mining Enterprise Limited, being a company incorporated in Guyana under the Companies Act and continued under the Companies Act 1991 with registered office at Mackenzie, Linden;

continued under the Companies Act 1991 with registered office at Mackenzie, Linden;

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(e) "Bermine" means the Berbice Mining Enterprise Limited, being a company incorporated under the Companies Act and continued under the Companies Act 1991, with registered office at Everton, East Bank Berbice.

(f) "ABC" means the Aroaima Bauxite Company, being a company incorporated in Barbados with registered office at Hastings, Christ Church, Barbados.

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(g) "AMC" means Aroaima Mining Company, being a company incorporated under the Companies Act and continued under the Companies Act 1991 with registered office at Lot 1 Croal Street Stabroek, Georgetown;

Schedule I.

(h) "Property" means the property described in the Schedule I, being property owned by the Company.;

Dissolution of
Company.

3. The Company is hereby dissolved.

Transfer of Assets
and Liabilities.

4.(1) Subject to paragraph (3) 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 of the Company transferred to and vested in NICIL under paragraph (1) shall include:-

- i) all immovable property described in Schedule I;
- ii) all movable property described in Schedule II.

(3) All receivables of the Company from Linmine, Bermine, ABC and AMC, and the Government Bonds shall, as from the appointed date, stand cancelled.

(4) Subject to paragraph (5), all liabilities of the Company incurred prior to and subsisting immediately before the appointed date shall, as from that date, stand transferred to and vested in the Government and shall be discharged by and be enforceable against the Government as if the said liabilities had been incurred by Government.

(5) All liabilities of the Company to Linmine, Bermine, ABC, AMC and the Government and any other Government owned company are hereby

Enforceability of deeds, etc. and legal proceedings.

6.(1) All deeds, bonds, instruments, contracts or other documents which were subsisting immediately before the appointed day, and relating to any assets of the Company transferred to NICIL hereunder 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.

(2) All deeds, bonds, instruments, contracts or other documents which were subsisting immediately before the appointed day, and relating to any liabilities of the Company transferred to the Government hereunder 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.

(3) All proceedings commenced prior to the appointed day for the enforcement of any rights or liabilities in favour of or against the Company may be continued by or against the NICIL, and any such proceedings may be amended accordingly.

SCHEDULE I

IMMOVABLE PROPERTIES

- Firstly. East two-thirds of lot numbered 71 (seventy-one) and the west two-thirds of the north half of lot numbered 72 (seventy-two) South Cummingsburg, in the City of Georgetown, in the County of Demerara, in the Republic of Guyana, the said lots being defined on a diagram by Cathcart Chalmers, Sworn Land Surveyor dated 9th February, 1861, and deposited in the Deeds Registry at Georgetown on the 15th day of February, 1861, with all the buildings and erections thereon as set out in transport No. 2490 of 1977;
- Secondly. South half of lot numbered 72 (seventy-two) High Street, South Cummingsburg District, in the City of Georgetown, in the County of Demerara, in the Republic of Guyana, with the buildings and erections thereon as set out in transport No. 2490 of 1977;
- Thirdly. North half of lot numbered 52 (fifty-two) known as Hillhouse's Chart as 93B (ninety-three B) Kingston District, in the City of Georgetown, in the County of Demerara, in the Republic of Guyana, with the buildings and erections thereon as set out in transport No. 2490 of 1977;
- Fourthly. Lot numbered 199 (one hundred and ninety-nine) Cummingsburg District, in the county of Demerara, in the Republic of Guyana, with the building and erections thereon as set out in transport No. 2490 of 1977;
- Fifthly. Lots numbered 278 (two hundred and seventy-eight and 280 (two hundred and eighty) Forshaw Street, Queenstown District, in the city of Georgetown, in the

county of Demerara, in the Republic of Guyana, with the buildings and erections thereon as set out in transport No. 2490 of 1977;

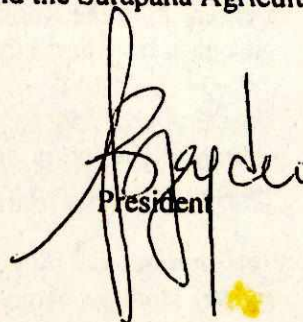
- Sixthly. Sub-lot lettered "B" a portion of lot numbered 282 (two hundred and eighty-two) Forshaw Street, Queenstown District, in the city of Georgetown, in the county of Demerara, in the Republic of Guyana, no building thereon, together with the right of way over and along a strip of land measuring 7.5 (seven decimal five) feet in width running along and within the western boundary of subplot lettered "A" of said lot 282 and leading to Forshaw Street, the said sub-lot lettered "A" and "B" and the said strip of land being shown and defined on a plan by Wilfred A. Lee, Sworn Land Surveyor, dated 3rd April, 1967, and deposited in the Deeds Registry at Georgetown on the 17th day of August, 1967' as set out in transport No. 2490 of 1977 and;
- Seventhly. Lot numbered 66 (sixty-six) Anira and Peter Rose Streets, Queenstown, in the City of Georgetown, County of Demerara, Republic of Guyana, with the building and erections thereon as set out in transport No. 2491 of 1977.

SCHEDULE II

Movable assets of the Company:

- i) Carina Motor Vehicle PGG 1364; M/ CAR; Chassis Number: AT192-0055866, registered in the name of the Company;
- ii) Motor Land Cruiser, PDD 2762; Chassis No. FJ80-0010960; Engine No. 3F-028343478, registered in the name of the Company;
- iii) Catterpillar generator set affixed to property at 66 Anira and Peter Rose Streets, Queenstown, Georgetown;
- iv) Accounts numbered 650-145-6 and 000-092-7 held by the National Bank of Industry and Commerce;
- v) Account numbered 0218111230 held by the Citizens Bank Guyana Inc.;
- vi) Account numbered S&P:6411 held by the New Buildings Society Limited; and
- vii) Shares of the Company held in Linmine, Bermine and the Surapana Agricultural and Allied Services Limited.

Made this 30th day of December, 2003.


President