

GUYANA

No. 32 of 1996

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT 1988

(No. 21 of 1988)

WHEREAS the Guyana Glassworks Limited (hereinafter referred to as "the Company") is a company incorporated in Guyana under the Companies Act, Cap. 89:01, 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 section 66 of the Act: No. 21
of 1988,

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 GUYANA GLASSWORKS LIMITED, BY NOTIFICATION UNDER SECTION 66 OF THAT ACT, I HEREBY MAKE THE FOLLOWING ORDER :— No. 21
of 1988,

1. This Order may be cited as the Guyana Glassworks Limited (Dissolution and Transfer of Assets and Liabilities) Order. Citation
and commencement.
1996.

Interpreta-
tion,
Cap. 99:01

2. In this Order "Company" means the Guyana Glassworks Limited, being a company incorporated in Guyana under the Companies Act and wholly owned by the State.

Dissolution
of the
Company,
Transfer of
assets of the
Company,

3. The Company is hereby dissolved.

4. (1) All the assets of the Company (including rights and interests) as on immediately before the date of the coming into operation of this Order shall, with effect from that day, by virtue of this clause and without further assurance stand transferred to and vested in the State.

(2) All the liabilities incurred by the Company prior to, and subsisting immediately before the date of the coming into operation of this Order shall, with effect from that day be discharged by, and be enforceable against, the State as if the said liabilities had been incurred by the State.

(3) The liabilities referred to in paragraph (2) shall include severance pay benefits payable to persons whose employment with the Company is terminated under clause 5.

Termination
of employ-
ment of
employees,

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

Enforce-
ability of
of deeds etc,
and pending
legal pro-
ceedings,

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

(2) All actions or other legal proceedings commenced prior to the appointed day for the enforcement of any rights or liabilities which are transferred to the State hereunder, and to which the Company is a party may be continued by or against the State and any such action or other proceedings may be amended accordingly.

Made this 14th day of August, 1996.

Michael Shree Chan;
Senior Minister of Trade, Tourism
and Industry.