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 GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
 MINISTRY OF INDUSTRIES

NOTIFICATIONS

Dhaka, the 22nd March, 1984

No. S.R.O. 119-L/84.—Whereas Notification under clause (3) of Article 4 of the Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P.O. No. 27 of 1972), has since been issued to omit Alhaj Jute Mills Limited from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of the aforesaid Order, the Government is pleased to make the following consequential changes in the Article of Association of Alhaj Jute Mills Limited, namely:—

- (1) through the Articles of Association, unless otherwise provided:—
 - (a) for the word "Rupees" the word "Taka" shall be substituted;
 - (b) for the word "rupees" the word "taka" shall be substituted;
 - (c) for the word "Rs" the word "Tk." shall be substituted; and
 - (d) for the word "Pakistan" the word "Bangladesh" shall be substituted;
- (2) in Article 2. for the definitions of "THE CORPORATION", "ASSOCIATION" and "INDUSTRIAL BANK" the following definitions shall respectively be substituted, namely:—

"GOVERNMENT" means the Government of the People's Republic of Bangladesh;

"BIPARTITE AGREEMENT" means the bipartite Agreement entered into by the Company with the Government on 30th December, 1982;

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"TRIPARTITE AGREEMENT" means the tripartite Agreement executed on 30-12-1982 among the Company, the Government and the Bangladesh Jute Mills Corporation;

- (3) for Article 3 the following shall be *substituted*, namely:—

"3. The Agreement among the Industrial Development Corporation, established under the E.P. Ordinance No. XXXVII of 1962, Alhaj Jute Mills Limited and the erstwhile Industrial Development Bank of Pakistan is the basis on which the Company was promoted and registered on the 30th day of March 1968, and accordingly the Company shall adopt the said Agreement and carry the same into the effect with or without modifications and shall be bound by the terms and condition of the same to the extent it is not contrary to the provisions of the bipartite Agreement and the tripartite Agreement.";

- (4) Articles 6 and 7 shall be *omitted*;

- (5) in Article 8, the words "representing the Associates and the Corporation" shall be *omitted*;

- (6) in Article 22, for the figure "10" the figure "8" shall be *substituted*;

- (7) in Article 43, the words and figures "the provisions of Articles 6 and 7 of" shall be *omitted*;

- (8) in Article 47, for the words "representing the Associates and the Corporation" the word "Government" shall be *substituted*;

- (9) in Article 57, the brackets and words "(irrespective of class)" shall be *omitted*;

- (10) in Article 61, for the words, figures and comma "Subject to the provisions of Articles 6 and 7 of the Articles of Association of the Company, the company" the words "The Company" shall be *substituted*;

- (11) for Article 66, the following shall be *substituted*, namely:—

"67. The Directors shall raise or secure the discharge of the liabilities the Company took over by bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole of the property of the company, both present or future, including its uncalled capital or by the issue of bonds perpetual or redeemable debentures or debenture stock of the company, both present or future, including its uncalled capital for the time being and after the capital for the time being and after the aforesaid liabilities are discharged. the Directors may raise or secure the repayment of any sum or liability in such manner and upon such security over the assets of the Company as may be thought prudent.";

- (12) in Article 72, the words "but this Article shall not be operative so far as the Industrial Bank is concerned" shall be *omitted*;

- (13) in Article 76, for the words "If any uncalled capital of the Company after the debentures in favour of the Industrial Bank are paid off and not before" the words and comma "Subject to the provisions of Article 66, if any uncalled capital of the Company" shall be *substituted*;

- (14) in Article 77, for the words "payment of Industrial Bank's instalments" the words "discharge of the liabilities specified in the bipartite and tripartite Agreement" shall be *substituted*;
- (15) in Article 88, the words "who shall be a Director nominated by the Corporation" shall be *omitted*;
- (16) in Article 93, for the words "has been demanded" the words "has been demanded shall be taken forthwith" shall be *substituted*;
- (17) in Article 100, for the words "if his attorney" the words "his attorney" shall be *substituted*;
- (18) in Article 103, for the words "Special Proxy" the word "proxy" shall be *substituted*;
- (19) in Article 105, for the second paragraph, the following shall be *substituted*, namely:—

"Provided that so long as the Government shall hold shares in the capital of the Company, the Government shall have the right to nominate Directors in proportion to its share holding interest. The Directors nominated by the Government shall be *ex-officio* Directors and the provisions relating to rotation of Directors shall not apply to them.";

- (20) in Article 112, in clause (i), the words "or a Director nominated by the Corporation" shall be *omitted*;
- (21) for Article 121, the following shall be *substituted*, namely:—

"121. The Company at the general meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.";

- (22) in Article 123, for the words "Industrial Bank" the word "Government" shall be *substituted*;
- (23) in Article 125, for the word "Corporation", occurring twice, the word "Government" shall be *substituted*;
- (24) Article 128 shall be *omitted*;
- (25) for Article 127, the following shall be *substituted*, namely:—

"127. The Managing Director shall be elected by the Board of Directors and shall hold office for a period of 3 years renewable for such period or such periods as may be determined by the Board. The Managing Director shall be the Chief Executive of the Company and shall receive such emoluments as shall be fixed by the Board of Directors. The Managing Director as and when elected shall have such powers as determined by the Board and shall generally act under the direction and supervision of the Executive Committee.";

- (26) in Article 128, for the first sentence the following shall be *substituted*, namely:—

"128. Subject to the provisions of Section 91B of the Companies Act, 1913, and until otherwise determined by the Company, three Directors including one Government nominated Director shall form the quorum for the meeting of the Board of Directors.";

- (27) in Article 129, for the comma and the word, “, subject” a full-stop and the word “. Subject” shall be *substituted*;
- (28) in Article 130, the words “nominated by the Corporation” shall be *omitted*;
- (29) in Article 132, the words “a Director representing the Associates or” shall be *omitted*;
- (30) in Article 139—
- (a) for the words “debentures held by Industrial Bank”, wherever occurring, the words “discharge of liabilities specified in the bipartite Agreement and the tripartite Agreement” shall be *substituted*;
- (b) in clause (c), for the words “Industrial Bank during the time the loan of Industrial Bank is subsisting” the words “Government during the time the liabilities specified in the bipartite Agreement and the tripartite Agreement is subsisting” shall be *substituted*; and
- (c) in clause (t), for the words “Industrial Bank” the word “Government” shall be *substituted*;
- (31) in Article 141, the words “comprising of being the nominees of the Corporation and the Associates respectively in the proportion of 2:1”, shall be *omitted*;
- (32) Article 142 shall be *omitted*;
- (33) in Article 143, the following shall be *added* as second paragraph of that Article, namely:—
- “The Company may exercise the powers conferred by Sector 91 of the Act, and such powers shall accordingly be vested in the Directors.”;
- (34) in Article 145, for the words “other dues of the Industrial Bank” the words “Liabilities specified in the bipartite Agreement and tripartite Agreement are discharged or without prior approval and consent of the Government” shall be *substituted*;
- (35) in Article 187, for the words “Industrial Bank in case loan of Industrial Bank is subsisting till then” the words “the Government” shall be *substituted*;
- (36) in Article 189, the comma and words “, provided that Industrial Bank nominees shall have a right in this regard” shall be *omitted*;
- (37) in Article 190, for the words “rights of the Industrial Bank till the loans advanced by the said bank is not paid off” the words “Liabilities specified in the bipartite Agreement and the tripartite Agreement” shall be *substituted*;
- (38) in Article 191, for the words “Industrial Bank dues are paid off first in full” the words “Liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full” shall be *substituted*; and

(39) in Article 194, for the words "Industrial Bank's loan is paid off in full" the words "Liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be substituted;

(40) after Article 193, the following new Article shall be added, namely:—

"194. Notwithstanding anything contained in these Articles, the Company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in those Agreements are discharged in full."

No. S.R.O. 120-L/84.—Whereas Notification under clause (3) of Article 4 of the Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P.O. No. 27 of 1972), has since been issued to omit M/s. Sonali Jute Mills Ltd. from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of the aforesaid Order, the Government is pleased to make the following consequential changes in the Article of Association of M/s. Sonali Jute Mills Limited, namely:—

(1) through the Articles of Association, unless otherwise provided:—

(a) for the word "Rupees" the word "Taka" shall be substituted;

(b) for the word "rupees" the word "taka" shall be substituted;

(c) for the word "Rs." the word "Tk." shall be substituted; and

(d) for the word "Pakistan" the word "Bangladesh" shall be substituted;

(2) in Article 2, for the definitions of "THE CORPORATION", "ASSOCIATE" and "INDUSTRIAL BANK" the following definitions shall respectively be substituted, namely:—

"GOVERNMENT" means the Government of the People's Republic of Bangladesh;

"BIPARTITE AGREEMENT" means the bipartite Agreement entered into by the Company with the Government on 6th January, 1983;

"TRIPARTITE AGREEMENT" means the tripartite Agreement executed on 6th January, 1983 among the Company, the Government and the Bangladesh Jute Mills Corporation;

(3) for Article 3, the following shall be substituted, namely:—

"3. The Agreement among the Industrial Development Corporation established under the E.P. Ordinance No. XXXVII of 1962, M/s. Sonali Jute Mills Limited and the erstwhile Industrial Development Bank of Pakistan is the basis on which the Company was promoted and registered on the 25th day of July, 1963, and accordingly the Company shall adopt the said Agreement and carry the same into the effect with or without modifications and shall be bound by the terms and condition of the same to the extent it is not contrary to the provisions of the bipartite Agreement and the tripartite Agreement."

- (4) Articles 6 and 7 shall be *omitted*;
- (5) in Article 8 the words "representing the Associate and the Corporation" shall be *omitted*;
- (6) in Article 22, for the figure "10" the figure "8" shall be *substituted*;
- (7) in Article 43, the words and figures "the provision to Articles 6 and 7 of" shall be *omitted*;
- (8) in Article 47, for the words "representing the Associates and the Corporation" the word "Government" shall be *substituted*;
- (9) in Article 57, the brackets and words "(irrespective of class)" shall be *omitted*;
- (10) in Article 61, for the words, figures and comma "Subject to the provisions of Articles 6 and 7 of the Articles of Association of the Company, the company" the words "The Company" shall be *substituted*;
- (11) for Article 66, the following shall be *substituted*, namely:—

"66. The Directors shall raise or secure the discharge of the liabilities the Company took over by bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole of the property of the Company, both present or future, including its uncalled capital or by the issue of bonds perpetual or redeemable debentures or debenture stock of the company, both present or future, including its uncalled capital for the time being and after the capital for the time being and after the aforesaid liabilities are discharged, the Director, may raise or secure the repayment of any sum or liability in such manner and upon such security over the assets of the Company as may be thought prudent.";
- (12) in Article 72, the words "but this Article shall not be operative so far as the Industrial Bank is concerned" shall be *omitted*;
- (13) in Article 76, for the words "If any uncalled capital of the Company after the debentures in favour of the Industrial Bank are paid off and not before" the words and comma "Subject to the provisions of Article 66, if any uncalled capital of the Company" shall be *substituted*;
- (14) in Article 77, for the words "payment of Industrial Bank's instalments" the words "discharge of the liabilities specified in the bipartite and tripartite Agreement" shall be *substituted*;
- (15) in Article 88, the words "who shall be a Director nominated by the Corporation" shall be *omitted*;
- (16) in Article 93, for the words "has been demanded" the words "has been demanded shall be taken forthwith" shall be *substituted*;

- (17) in Article 100, for the words "if his attorney" the words "his attorney" shall be *substituted*;
- (18) in Article 103, for the words "Special proxy" the word "proxy" shall be *substituted*;
- (19) in Article 105, for the second paragraph, the following shall be *substituted*, namely:—

"Provided that so long as the Government shall hold shares in the capital of the Company, the Government shall have the right to nominate Directors in proportion to its share holding interests. The Directors nominated by the Government shall be *ex-officio* Directors and the provisions relating to rotation of Directors shall not apply to them.";

- (20) in Article 117, in clause (i), the words "or a Director nominated by the Corporation" shall be *omitted*;
- (21) for Article 121, the following shall be *substituted*, namely:—

"121. The Company at the general meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.";

- (22) in Article 123, for the words "Industrial Bank" the word "Government" shall be *substituted*;
- (23) in Article 125,—(a) for the word "Corporation", occurring twice, the word "Government" shall be *substituted*;

- (24) in Article 126—

- (a) for the words "vacancy Director" the words "vacating Director" shall be *substituted*; and
- (b) for the word "Corporation", occurring twice, the word "Government" shall be *substituted*;

- (25) Article 128 shall be *omitted*;

- (26) for Article 129, the following shall be *substituted*, namely:—

"129. The Managing Director shall be elected by the Board of Directors and shall hold Office for a period of five years with option to continue for further terms of another five years. The Managing Director shall be the Chief Executive of the Company and shall receive such emoluments as shall be fixed by the Board of Directors.";

- (27) in Article 130, for the first paragraph the following shall be *substituted*, namely:—

"130. Subject to the provisions of Section 91B of the Companies Act, 1913, and until otherwise determined by the Company, three Directors including one Government nominated Director shall form the quorum for the meeting of the Board of Directors.";

- (28) in Article 131, for the comma and the word "Subject" a full-stop and the word "subject" shall be *substituted*;

- (29) in Article 132, the words "nominated by the Corporation" shall be *omitted*;
- (30) in Article 134, the words "a Director representing the Associates or" shall be *omitted*;
- (31) in Article 141,—
- (a) for the words "debentures held by Industrial Bank" wherever occurring, the words "discharge of liabilities specified in the bipartite Agreement and the tripartite Agreement" shall be *substituted*;
 - (b) in clause (o), for the words "Industrial Bank during the time the loan of Industrial Bank is subsisting" the words "Government during the time the liabilities specified in the bipartite Agreement and the tripartite Agreement is subsisting" shall be *substituted*; and
 - (c) in clause (t), for the words "Industrial Bank" the word "Government" shall be *substituted*;
- (32) in Article 143, the comma and the words "two being the nominees of the Corporation and one that of the Associates" shall be *omitted*;
- (33) Article 144 shall be *omitted*;
- (34) in Article 145, the following shall be *added* as second paragraph of that Article, namely:—
- "The Company may exercise the powers conferred by Section 81 of the Act, and such powers shall accordingly be vested in the Directors.";
- (35) in Article 147, for the words "debentures of Industrial Bank are paid or without the prior approval and consent of Industrial Bank" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged or without prior approval and consent of the Government" shall be *substituted*;
- (36) in Article 189, for the words "Industrial Bank in case loan of Industrial Bank is subsisting till then" the words "the Government" shall be *substituted*;
- (37) in Article 191, the comma and words, "provided that Industrial Bank nominees shall have a right in this regard" shall be *omitted*;
- (38) in Article 192, for the words "rights of the Industrial Bank till the said debentures are not paid off" the words "liabilities specified in the bipartite Agreement and the tripartite Agreement" shall be *substituted*;
- (39) in Article 193, for the words "Industrial Bank dues are paid off first in full" the words "liabilities specified in the bipartite Agreement and the tripartite Agreement are discharged in full" shall be *substituted*; and

- (40) in Article 194, for the words "Industrial Bank's loan under the debentures are paid off in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be *substituted*;
- (41) after Article 194, the following new Article shall be *added*, namely:—
 "195. Notwithstanding anything contained in these Articles, the Company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in those Agreements are discharged in full."

No. S.R.O. 121-L/84.—Whereas Notification under clause (3) of Article 4 of the Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P. O. No. 27 of 1972), has since been issued to omit National Jute Mills Ltd. from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of the aforesaid Order, the Government is pleased to make the following consequential changes in the Article of Association of National Jute Mills Ltd., namely:—

- (1) through the Articles of Association, unless otherwise provided:—
 (a) for the word "Rupees" the word "Taka" shall be *substituted*;
 (b) for the word "rupees" the word "taka" shall be *substituted*;
 (c) for the word "Rs." the word "Tk." shall be *substituted*; and
 (d) for the word "Pakistan" the word "Bangladesh" shall be *substituted*;
- (2) in Article 2, for the definitions of "THE CORPORATION", "ASSOCIATION" and "INDUSTRIAL BANK" the following definitions shall respectively be *substituted*, namely:—
 "GOVERNMENT" means the Government of the People's Republic of Bangladesh;
 "BIPARTITE AGREEMENT" means the bipartite Agreement entered into by the Company with the Government on 23rd June, 1983;
 "TRIPARTITE AGREEMENT" means the tripartite Agreement executed on 23rd June, 1983, among the Company, the Government and the Bangladesh Jute Mills Corporation;
- (3) for Article 3 the following shall be *substituted*, namely:—
 "3. The Agreement among the Industrial Development Corporation, established under the E.P. Ordinance No. XXXVII of 1962, National Jute Mills Ltd. and the erstwhile Industrial Development Bank of Pakistan is the basis on which the Company was promoted and registered on the 25th day of July, 1963, and accordingly the Company shall adopt the said Agreement and carry the same into the effect with or without modifications and shall be bound by the terms and condition of the same to the extent it is not contrary to the provisions of the bipartite Agreement and the tripartite Agreement.";

- (4) Articles 6 and 7 shall be *omitted*;
- (5) in Article 8, the words "representing the Associates and the Corporation" shall be *omitted*;
- (6) in Article 22, for the figure "10" the figure "8" shall be *substituted*;
- (7) in Article 43, the words and figures "the provision to Articles 6 and 7 of" shall be *omitted*;
- (8) in Article 47, for the words "representing the Associates and the Corporation" the word "Government" shall be *substituted*;
- (9) in Article 57, the brackets and words "(irrespective of class)" shall be *omitted*;
- (10) in Article 61, for the words, figures and comma "Subject to the provisions of Articles 6 and 7 of the Articles of Association of the Company, the company" the words "The Company" shall be *substituted*;
- (11) for Article 66, the following shall be *substituted*, namely:—

"67. The Directors shall raise or secure the discharge of the liabilities the Company took over by bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole of the property of the company, both present or future, including its uncalled capital or by the issue of bonds perpetual or redeemable debentures or debenture stock of the company, both present or future, including its uncalled capital for the time being and after the capital for the time being and after the aforesaid liabilities are discharged, the Directors may raise or secure the repayment of any sum or liability in such manner and upon such security over the assets of the Company as may be thought prudent.";
- (12) in Article 72, the words "but this Article shall not be operative so far as the Industrial Bank is concerned" shall be *omitted*;
- (13) in Article 76, for the words "If any uncalled capital of the Company after the debentures in favour of the Industrial Bank are paid off and not before" the words and comma "Subject to the provisions of Article 67, if any uncalled capital of the Company" shall be *substituted*;
- (14) in Article 78, for the words "payment of Industrial Bank's instalments" the words "discharge of the liabilities specified in the bipartite and tripartite Agreement" shall be *substituted*;
- (15) in Article 89, the words "who shall be a Director nominated by the Corporation" shall be *omitted*;
- (16) in Article 94, for the words "has been demanded" the words "has been demanded shall be taken forthwith" shall be *substituted*;
- (17) in Article 101, for the words "if his attorney" the words "his attorney" shall be *substituted*;

- (18) in Article 104, for the words "Special Proxy" the word "proxy" shall be substituted;
- (19) in Article 106, for the second paragraph, the following shall be substituted, namely:—
"Provided that so long as the Government shall hold shares in the capital of the Company, the Government shall have the right to nominate Directors in proportion to its share holding interest. The Directors nominated by the Government shall be *ex-officio* Directors and the provisions relating to rotation of Directors shall not apply to them.";
- (20) in Article 113, in clause (i), the words "or a Director nominated by the Corporation" shall be omitted;
- (21) for Article 122, the following shall be substituted, namely:—
"122. The Company at the general meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.";
- (22) in Article 124, for the words "Industrial Bank" the word "Government" shall be substituted;
- (23) in Article 125—
(a) for the word "Corporation", occurring twice, the word "Government" shall be substituted; and
(b) the words and the comma "on such removal the office become vacant, shall be deemed to be casual vacancy" shall be omitted;
- (24) in Article 126—
(a) for the words "vacancy Director" the words "vacating Director" shall be substituted; and
(b) for the word "Corporation", occurring twice, the word "Government" shall be substituted;
- (25) Article 128 shall be omitted;
- (26) for Article 129, the following shall be substituted, namely:—
"129. The Managing Director shall be elected by the Board of Directors and shall hold office for a period of five years with option to continue for further terms of another five years. The Managing Director shall be the Chief Executive of the Company and shall receive such emoluments as shall be fixed by the Board of Directors.";
- (27) in Article 130, for the first paragraph the following shall be substituted, namely:—
"130. Subject to the provisions of Section 91B of the Companies Act, 1913, and until otherwise determined by the Company, three Directors including one Government nominated Director shall form the quorum for the meeting of the Board of Directors.";
- (28) in Article 131, for the comma and the word "subject" a full-stop and the word ". subject" shall be substituted;

- (29) in Article 132, the words "nominated by the Corporation" shall be *omitted*;
- (30) in Article 134, the words "a Director representing the Associates or" shall be *omitted*;
- (31) in Article 141,—
- (a) for the words "debentures held by Industrial Bank", wherever occurring, the words "discharge of liabilities specified in the bipartite Agreement and the tripartite Agreement" shall be *substituted*;
- (b) in clause (o), for the words "Industrial Bank during the time the loan of Industrial Bank is subsisting" the words "Government during the time the liabilities specified in the bipartite Agreement and the tripartite Agreement is subsisting" shall be *substituted*; and
- (c) in clause (t), for the words "Industrial Bank" the word "Government" shall be *substituted*;
- (32) in Article 143, the comma and the words "two being the nominees of the Corporation and one that of the Associates" shall be *omitted*;
- (33) Article 144, shall be *omitted*;
- (34) in Article 145, the following shall be *added* as second paragraph of that Article, namely:—
"The Company may exercise the powers conferred by Section 91 of the Act, and such powers shall accordingly be vested in the Directors.";
- (35) in Article 147, for the words "debentures of Industrial Bank are paid or without the prior approval and consent of Industrial Bank" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged or without prior approval and consent of the Government" shall be *substituted*;
- (36) in Article 189, for the words "Industrial Bank in case loan of Industrial Bank is subsisting till then" the words "the Government" shall be *substituted*;
- (37) in Article 191, the comma and words "provided that Industrial Bank nominees shall have a right in this regard" shall be *omitted*;
- (38) in Article 192, for the words "rights of the Industrial Bank till the said debentures are not paid off" the words "liabilities specified in the bipartite Agreement and the tripartite Agreement" shall be *substituted*;
- (39) in Article 193, for the words "Industrial Bank dues are paid off first in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be *substituted*; and
- (40) in Article 194, for the words "Industrial Bank's loan under the debentures are paid of in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be *substituted*;

(41) after Article 194, the following new Article shall be added, namely:—

“195. Notwithstanding anything contained in these Articles, the Company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in those Agreements are discharged in full.”

No. S.R.O. 122-L/84.—Whereas Notification under clause (3) of Article 4 of the Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P.O. No. 27 of 1972), has since been issued to omit Afil Jute Mills Limited from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of the aforesaid Order, the Government is pleased to make the following consequential changes in the Article of Association of Afil Jute Mills Limited, namely:—

(1) through the Articles of Association, unless otherwise provided:—

(a) for the word “Rupees” the word “Taka” shall be substituted;

(b) for the word “rupees” the word “taka” shall be substituted;

(c) for the word “Rs.” the word “Tk.” shall be substituted; and

(d) for the word “Pakistan” the word “Bangladesh” shall be substituted;

(2) in Article 2, for the definitions of “THE CORPORATION”, “ASSOCIATION” and “INDUSTRIAL BANK” the following definitions shall respectively be substituted, namely:—

“GOVERNMENT” means the Government of the People’s Republic of Bangladesh;

“BIPARTITE AGREEMENT” means the bipartite Agreement entered into by the Company with the Government on 9th December, 1982;

“TRIPARTITE AGREEMENT” means the tripartite Agreement executed on 9th December, 1982 among the Company, the Government and the Bangladesh Jute Mills Corporation;

(3) for Article 3, the following shall be substituted, namely:—

“3. The Agreement among the Industrial Development Corporation, established under the E.P. Ordinance No. XXXVII of 1962, Afiluddin Brothers Limited and the erstwhile Industrial Development Bank of Pakistan is the basis on which the Company was promoted and registered on the 4th day of June, 1965, and accordingly the Company shall adopt the said Agreement and carry the same into the effect with or without modifications and shall be bound by the terms and conditions of the same to the extent it is not contrary to the provisions of the bipartite Agreement and the tripartite Agreement.”;

(4) Articles 6 and 7 shall be omitted;

(5) in Article 8, the words “representing the Associates and the Corporation” shall be omitted;

(6) in Article 22, for the figure “10” the figure “8” shall be substituted;

- (7) in Article 43, the words and figures "the provision to Articles 6 and 7 of" shall be *omitted*;
- (8) in Article 47, for the words "representing the Associates and the Corporation" the word "Government" shall be *substituted*;
- (9) in Article 58, the brackets and words "(irrespective of class)" shall be *omitted*;
- (10) in Article 62, for the words, figures and comma "Subject to the provisions of Articles 6 and 7 of the Articles of Association of the Company, the company" the words "The Company" shall be *substituted*;
- (11) for Article 67, the following shall be *substituted*, namely :—

"67. The Directors shall raise or secure the discharge of the liabilities the Company took over by bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole of the property of the company, both present or future, including its uncalled capital or by the issue of bonds perpetual or redeemable debentures or debenture stock of the company, both present or future, including its uncalled capital for the time being and after the capital for the time being and after the aforesaid liabilities are discharged, the Directors may raise or secure the repayment of any sum or liability in such manner and upon such security over the assets of the Company as may be thought prudent.";
- (12) in Article 73, the words "but this Article shall not be operative so far as the Industrial Bank is concerned" shall be *omitted*;
- (13) in Article 77, for the words "If any uncalled capital of the Company after the debentures in favour of the Industrial Bank are paid off and not before" the words and comma "Subject to the provisions of Article 67, if any uncalled capital of the Company" shall be *substituted*;
- (14) in Article 78, for the words "payment of Industrial Bank's instalments" the words "discharge of the liabilities specified in the bipartite and tripartite Agreement" shall be *substituted*;
- (15) in Article 89, the words "who shall be a Director nominated by the Corporation" shall be *omitted*;
- (16) in Article 94, for the words "has been demanded" the words "has been demanded shall be taken forthwith" shall be *substituted*;
- (17) in Article 101, for the words "if his attorney" the words "his attorney" shall be *substituted*;
- (18) in Article 104, for the words "Special proxy" the word "proxy" shall be *substituted*;

- (19) in Article 106, for the second paragraph, the following shall be substituted, namely:—
- “Provided that so long as the Government shall hold shares in the capital of the Company, the Government shall have the right to nominate Directors in proportion to its share holding interest. The Directors nominated by the Government shall be *ex-officio* Directors and the provisions relating to rotation of Directors shall not apply to them.”;
- (20) in Article 113, in clause (i), the words “or a Director nominated by the Corporation” shall be omitted;
- (21) for Article 122, the following shall be substituted, namely:—
- “122. The Company at the general meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.”;
- (22) in Article 124, for the words “Industrial Bank” the word “Government” shall be substituted;
- (23) in Article 125—
- (a) for the word “Corporation”, occurring twice, the word “Government” shall be substituted, and
- (b) the words and the comma “on such removal the office become vacant, shall be deemed to be casual vacancy” shall be omitted;
- (24) in Article 126—
- (a) for the words “vacancy Director” the words “vacating Director” shall be substituted; and
- (b) for the word “Corporation”, occurring twice, the word “Government” shall be substituted;
- (25) Article 128 shall be omitted;
- (26) for Article 129, the following shall be substituted, namely:—
- “129. The Managing Director shall be elected by the Board of Directors and shall hold office for a period of five years with option to continue for further terms of another five years. The Managing Director shall be the Chief Executive of the Company and shall receive such emoluments as shall be fixed by the Board of Directors.”;
- (27) in Article 130, for the first paragraph the following shall be substituted, namely:—
- “130. Subject to the provisions of Section 91B of the Companies Act, 1913, and until otherwise determined by the Company, three Directors including one Government nominated Director shall form the quorum for the meeting of the Board of Directors.”;
- (28) in Article 131, for the comma and the word “,subject” a full-stop and the word “.subject” shall be substituted;

- (29) in Article 132, the words "nominated by the Corporation" shall be *omitted*;
- (30) in Article 134, the words "a Director representing the Associates or" shall be *omitted*;
- (31) in Article 141,—
- (a) for the words "debentures held by Industrial Bank", wherever occurring, the words "discharge of liabilities specified in the bipartite Agreement and the tripartite Agreement" shall be *substituted*;
 - (b) in clause (o), for the words "Industrial Bank during the time the loan of Industrial Bank is subsisting" the words "Government during the time the liabilities specified in the bipartite Agreement and the tripartite Agreement is subsisting" shall be *substituted*; and
 - (c) in clause (t), for the words "Industrial Bank" the word "Government" shall be *substituted*;
- (32) in Article 143, the comma and the words ", two being the nominees of the Corporation and one that of the Associates" shall be *omitted*;
- (33) Article 144, shall be *omitted*;
- (34) in Article 145, the following shall be *added* as second paragraph of that Article, namely:—
- "The Company may exercise the powers conferred by Section 91 of the Act, and such powers shall accordingly be vested in the Directors.";
- (35) in Article 147, for the words "debentures of Industrial Bank are paid or without the prior approval and consent of Industrial Bank" the words "Liabilities specified in the bipartite Agreement and tripartite Agreement are discharged or without prior approval and consent of the Government" shall be *substituted*;
- (36) in Article 189, for the words "Industrial Bank in case loan of Industrial Bank is subsisting till then" the words "the Government" shall be *substituted*;
- (37) in Article 191, the comma and words ", provided that Industrial Bank nominees shall have a right in this regard" shall be *omitted*;
- (38) in Article 192, for the words "rights of the Industrial Bank till the said debentures are not paid off" the words "liabilities specified in the bipartite Agreement and the tripartite Agreement" shall be *substituted*;
- (39) in Article 193, for the words "Industrial Bank dues are paid off first in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be *substituted*; and
- (40) in Article 194, for the words "Industrial Bank's loan under the debentures are paid of in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be *substituted*;

(41) after Article 194, the following new Articles shall be *added*, namely:—

“195. Notwithstanding anything contained in these Articles, the Company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in those Agreements are discharged in full.”.

No. S.R.O.123-L/84.—Whereas Notification under clause (3) of Article 4 of the Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P.O. No. 27 of 1972), has since been issued to omit M/s. Moqbular Rahman Jute Mills Ltd. from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of the aforesaid Order, the Government is pleased to make the following consequential changes in the Article of Association of Moqbular Rahman Jute Mills Ltd., namely:—

(1) through the Articles of Association, unless otherwise provided:—

- (a) for the word “Rupees” the word “Taka” shall be *substituted*;
- (b) for the word “rupees” the word “taka” shall be *substituted*;
- (c) for the word “Rs.” the word “Tk.” shall be *substituted*; and
- (d) for the word “Pakistan” the word “Bangladesh” shall be *substituted*;

(2) in Article 2, for the definitions of “THE CORPORATION”, “ASSOCIATE” AND “INDUSTRIAL BANK” the following definitions shall respectively be *substituted*, namely:—

“GOVERNMENT” means the Government of the People’s Republic of Bangladesh;

“BIPARTITE AGREEMENT” means the bipartite Agreement entered into by the Company with the Government on 15th January, 1983;

“TRIPARTITE AGREEMENT” means the tripartite Agreement executed on 15th January, 1983 among the Company, the Government and the Bangladesh Jute Mills Corporation;

(3) for Article 3, the following shall be *substituted*, namely:—

“3 The Agreement among the Industrial Development Corporation, established under the E.P. Ordinance No. XXXVII of 1962, Rahman Qayyum Limited and the erstwhile Industrial Development Bank of Pakistan is the basis on which the Company was promoted and registered on the 4th day of June, 1965, and accordingly the Company shall adopt the said Agreement and carry the same into the effect with or without modifications and shall be bound by the terms and condition of the same to the extent it is not contrary to the provisions of the bipartite Agreement and the tripartite Agreement.”;

- (4) Articles 6 and 7 a shall be *omitted* ;
- (5) in Article 8, the words "representing the Associates and the Corporation" shall be *omitted* ;
- (6) in Article 22, for the figure "10" the figure "8" shall be *substituted* ;
- (7) in Article 43, the words and figures "the provision to Articles 6 and 7 of" shall be *omitted* ;
- (8) in Article 47, for the words "representing the Associates and the Corporation" the word "Government" shall be *substituted* ;
- (9) in Article 58, the brackets and words "(irrespective of class)" shall be *omitted* ;
- (10) in Article 62, for the words, figures and comma "Subject to the provisions of Articles 6 and 7 of the Articles of Association of the Company, the company" the words "The company" shall be *substituted* ;
- (11) for Article 67, the following shall be *substituted*, namely :—

"67. The Directors shall raise or secure the discharge of the liabilities the Company took over by bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole of the property of the Company, both present or future, including its uncalled capital or by the issue of bonds perpetual or redeemable debentures or debenture stock of the company, both present or future, including its uncalled capital for the time being and after the capital for the time being and after the aforesaid liabilities are discharged, the Directors may raise or secure the repayment of any sum or liability in such manner and upon such security over the assets of the Company as may be thought prudent." ;
- (12) in Article 73, the words "but this Article shall not be operative so far as the Industrial Bank is concerned" shall be *omitted* ;
- (13) in Article 77, for the words "If any uncalled capital of the Company after the debentures in favour of the Industrial Bank are paid off and not before" the words and comma "Subject to the provisions of Article 67, if any uncalled capital of the Company" shall be *substituted* ;
- (14) in Article 78, for the words "payment of Industrial Bank's instalments" the words "discharge of the liabilities specified in the bipartite and tripartite Agreement" shall be *substituted* ;
- (15) in Article 89, the words "who shall be a Director nominated by the Corporation" shall be *omitted* ;
- (16) in Article 94, for the words "has been demanded" the words "has been demanded shall be taken forthwith" shall be *substituted* ;
- (17) in Article 101, for the words "if his attorney" the words "his attorney" shall be *substituted* ;

(18) in Article 104, for the words "Special Proxy" the word "proxy" shall be substituted ;

(19) in Article 106, for the second paragraph, the following shall be substituted, namely :—

"Provided that so long as the Government shall hold shares in the capital of the Company, the Government shall have the right to nominate Directors in proportion to its share holding interest. The Directors nominated by the Government shall be *ex-officio* Directors and the provisions relating to rotation of Directors shall not apply to them. The Government nominated Directors shall not be required to hold any qualification shares and shall have the same rights and privileges and be subject to the same responsibility as other Directors of the Corporation."

(20) Article 108 (c) shall be deleted ;

(21) in Article 113, in clause (i), the words "not being as *ex-officio* Director, ICP Director or a Director nominated by the Corporation" shall be omitted.

(22) for Article 122, the following shall be substituted, namely :—

"122. The Company at the general meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto."

(23) in Article 124, for the words "Industrial Bank" the word "Government" shall be substituted ;

(24) in Article 125—

(a) for the word "Corporation or ICP", occurring twice, the word "Government" shall be substituted ; and

(b) the words and the comma "on such removal the office become vacant, shall be deemed to be casual vacancy" shall be omitted ;

(25) in Article 126—

(a) for the words "vacancy Director" the words "vacating Director" shall be substituted ; and

(b) for the word "Corporation or ICP", occurring twice, the word "Government" shall be substituted ;

(26) Article 128 shall be omitted ;

(27) for Article 129, the following shall be substituted, namely :—

"129. The Managing Director shall be elected by the Board of Directors and shall hold office for a period of five years with option to continue for further terms of another five years. The Managing Director shall be the Chief Executive of the Company and shall receive such emoluments as shall be fixed by the Board of Directors."

- (28) in Article 130, for the first paragraph the following shall be substituted, namely :—
- “130. Subject to the provisions of Section 91B of the Companies Act, 1913, and until otherwise determined by the Company, three Directors including one Government nominated Director shall form the quorum for the meeting of the Board of Directors.”;
- (29) in Article 131, for the comma and the word “, subject” a full-stop and word “.subject” shall be substituted ;
- (30) in Article 132, the words “nominated by the Corporation” shall be omitted ;
- (31) in Article 134, the words “a Director representing the Associates or” shall be omitted ;
- (32) in Article 141,—
- (a) for the words “debentures held by Industrial Bank”, wherever occurring, the words “discharge of liabilities specified in the bipartite Agreement and the tripartite Agreement” shall be substituted ;
- (b) in clause (o), for the words “Industrial Bank during the time the loan of Industrial Bank is subsisting” the words “Government during the time the liabilities specified in the bipartite Agreement and the tripartite Agreement is subsisting” shall be substituted ; and
- (c) in clause (t), for the words “Industrial Bank” the word “Government ” shall be substituted ;
- (33) in Article 143, the comma and the words “two being the nominees of the Corporation and one that of the Associates” shall be omitted ;
- (34) Article 144 shall be omitted ;
- (35) in Article 145, the following shall be added as second paragraph of that Article, namely :—
- “The Company may exercise the powers conferred by Section 91 of the Act, and such powers shall accordingly be vested in the Directors.”;
- (36) in Article 147, for the words “dues of the Industrial Development Bank of Pakistan” the words “Liabilities specified in the bipartite Agreement and tripartite Agreement are discharged or without prior approval and consent of the Government” shall be substituted ;
- (37) in Article 189, for the words “Industrial Bank in case loan of Industrial Bank is subsisting till then” the words “the Government” shall be substituted ;
- (38) in Article 191, the comma and words “, provided that Industrial Bank nominees shall have right in this regard” shall be omitted ;

- (39) in Article 192, for the words "rights of the Industrial Bank till the said debentures are not paid off" the words "liabilities specified in the bipartite Agreement and the tripartite Agreement" shall be substituted;
- (40) in Article 193, for the words "Industrial Bank dues are paid off first in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be substituted; and
- (41) in Article 194, for the words "Industrial Bank's loan under the debenture are paid off in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be substituted;
- (42) after Article 194, the following new Article shall be added, namely:—

"195. Notwithstanding anything contained in these Articles, the company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in those Agreements are discharged in full."

No. S.R.O. 124-L/84.—Whereas Notification under clause (3) of Article 4 of the Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P.O. No. 27 of 1972), has since been issued to omit M/s. A.R. Howlader Jute Mills Limited from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of the aforesaid Order, the Government is pleased to make the following consequential changes in the Article of Association of M/s. A.R. Howlader Jute Mills Limited, namely:—

- (1) through the Articles of Association, unless otherwise provided:—
- (a) for the word "Rupees" the word "Taka" shall be substituted;
- (b) for the word "rupees" the word "taka" shall be substituted;
- (c) for the word "Rs" the word "Tk." shall be substituted; and
- (d) for the word "Pakistan" the word "Bangladesh" shall be substituted;
- (2) in Article 2, for the definitions of "THE CORPORATION", "ASSOCIATE" and "INDUSTRIAL BANK" the following definitions shall respectively be substituted, namely:—

"GOVERNMENT" means the Government of the People's Republic of Bangladesh;

"BIPARTITE AGREEMENT" means the bipartite Agreement entered into by the Company with the Government on 12th December, 1982;

"TRIPARTITE AGREEMENT" means the tripartite Agreement executed on 12th December, 1982 among the Company, the Govt. and the Bangladesh Jute Mills Corporation;

(3) for Article 3, the following shall be *substituted*; namely :—

“3. The Agreement among the Industrial Development Corporation, established under the E.P. Ordinance No. XXXVII of 1962, M/s. Howlader Multipurpose Company and the erstwhile Industrial Development Bank of Pakistan is the basis on which the Company was promoted and registered on the 30th day of March, 1968, and accordingly the Company shall adopt the said Agreement and carry the same into the effect with or without modifications and shall be bound by the terms and conditions of the same to the extent is not contrary to the provisions of the bipartite Agreement and the tripartite Agreement.”;

(4) Articles 6 and 7 shall be *omitted*;

(5) in Article 8, the words “representing the Associates and the Corporation” shall be *omitted*;

(6) in Article 22, for the figure “10” the figure “8” shall be *substituted*;

(7) in Article 43, the words and figures “the provision to Articles 6 and 7 of” shall be *omitted*;

(8) in Article 47, for the words “representing the Associates and the Corporation” the word “Government” shall be *substituted*;

(9) in Article 57, the brackets and words “(irrespective of class)” shall be *omitted*;

(10) in Article 61, for the words, figures and comma “subject to the provisions of Articles 6 and 7 of the Articles of Association of the Company, the company” the words “The Company” shall be *substituted*;

(11) for Article 66 the following shall be *substituted*, namely:—

“67. The Directors shall raise or secure the discharge of the liabilities the Company took over by bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole of the property of the company, both present or future, including its uncalled capital or by the issue of bonds perpetual or redeemable debentures or debentures stock of the company, both present or future, including its uncalled capital for the time being and after the capital for the time being and after the aforesaid liabilities are discharged, the Directors may raise or secure the repayment of any sum or liability in such manner and upon such security over the assets of the Company as may be thought prudent.”;

(12) in Article 72, the words “but this Article shall not be operative so far as the Industrial Bank is concerned” shall be *omitted*;

(13) in Article 76, for the words “If any uncalled capital of the Company after the entire loan advanced by Industrial Bank is paid off and not before” the words and comma “Subject to the provisions of Article 66, if any uncalled capital of the Company” shall be *substituted*;

- (14) in Article 77, for the words "payment of Industrial Bank's instalments" the words "discharge of the liabilities specified in the bipartite and tripartite Agreement" shall be *substituted*;
- (15) in Article 88, the words "who shall be a Director nominated by the Corporation" shall be *omitted*;
- (16) in Article 93, for the words "has been demanded" the words "has been demanded shall be taken forthwith" shall be *substituted*;
- (17) in Article 100, for the words "if his attorney" the words "his attorney" shall be *substituted*;
- (18) in Article 103, for the words "Special Proxy" the word "proxy" shall be *substituted*;
- (19) in Article 105, for the second paragraph, the following shall be *substituted*, namely :—

"Provided that so long as the Government shall hold shares in the capital of the Company, the Government shall have the right to nominate Directors in proportion to its share holding interest. The Director nominated by the Government shall be *ex-officio* Directors and the provisions relating to rotation of Directors shall not apply to them.";

- (20) in Article 112, in clause (i), the words "or a Director nominated by the Corporation" shall be *omitted*;
- (21) for Article 121, the following shall be *substituted*, namely :—

"121. The Company at the general meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.";

- (22) in Article 123, for the words "Industrial Bank" the word "Government" shall be *substituted*;
- (23) in Article 125, for the word "Corporation" occurring twice, the word "Government" shall be *substituted*; and
- (24) for Article 127, the following shall be *substituted*, namely :—

"127. The Managing Director shall be elected by the Board of Directors and shall hold office for a period of 3 years. The Managing Director shall be the Chief Executive of the Company and shall receive such emoluments as shall be fixed by the Board of Directors. The Managing Director as and when elected shall have such powers as may be determined by the Board and shall generally act under direction and supervision of the Executive Committee. A Managing Director on ceasing to hold the office of Director from any cause shall *ipso facto* and immediately cease to be a Managing Director.";

- (25) in Article 128, for the first paragraph the following shall be *substituted*, namely :—
 “130. Subject to the provisions of Section 91B of the Companies Act, 1913, and until otherwise determined by the Company, three Directors including one Government nominated Director shall form the quorum for the meeting of the Board of Directors.”;
- (26) in Article 129, for the comma and the word “,subject” a full-stop and the word “subject” shall be *substituted* ;
- (27) in Article 130, the words “nominated by the Corporation” shall be *omitted* ;
- (28) in Article 132, the words “a Director representing the Associates or” shall be *omitted* ;
- (29) in Article 139—
 (a) for the words “debentures held by Industrial Bank”, wherever occurring, the words “discharge of liabilities specified in the bipartite Agreement and the tripartite Agreement” shall be *substituted* ;
 (b) in clause (o), for the words “Industrial Bank during the time the loan of Industrial Bank is subsisting” the words “Government during the time the liabilities specified in the bipartite Agreement and the tripartite Agreement is subsisting” shall be *substituted* ; and
 (c) in clause (t), for the words “Industrial Bank” the word “Government” shall be *substituted* ;
- (30) in Article 141, the comma and the words “, being the nominee of the Corporation and the Associate respectively in the proportion of 2:1” shall be *omitted* ;
- (31) Article 142 shall be *omitted* ;
- (32) in Article 143, the following shall be *added* as second paragraph of that Article, namely :—
 “The Company may exercise the powers conferred by Section 91 of the Act, and such powers shall accordingly be vested in the Directors.” ;
- (33) in Article 145, for the words “dues of Industrial Bank” the words “liabilities specified in the bipartite Agreement and tripartite Agreement are discharged or without prior approval and consent of the Government” shall be *substituted* ;
- (34) in Article 187, for the words “Industrial Bank in case the loan of Industrial Bank is subsisting till then” the words “the Government” shall be *substituted* ;
- (35) in Article 189, the comma and words “, provided that Industrial Bank nominees shall have right in this regard” shall be *omitted* ;
- (36) in Article 190, for the words “rights of the Industrial Bank till the loan advanced by the said Bank is not paid off” the words “liabilities specified in the bipartite Agreement and the tripartite Agreement” shall be *substituted* ;

- (37) in Article 191, for the words "Industrial Bank dues are paid off first in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be *substituted*; and
- (38) in Article 192, for the words "Industrial Bank's loan is paid off in full" the words "liabilities specified in the bipartite Agreement and tripartite Agreement are discharged in full" shall be *substituted*;
- (39) after Article 192, the following new Article shall be *added*, namely:—

"193. Notwithstanding anything contained in these Articles, the Company shall act as per the provision of the bipartite Agreement and tripartite Agreement till the liabilities specified in those Agreement are discharged in full."

By order of the President

M. A. WAHEED

Joint Secretary-II.

MINISTRY OF JUTE AND TEXTILES

NOTIFICATION

Dhaka, the 21st March 1984

No. S.R.O. 125-L/84.—In exercise of the power conferred by clause (3) of Article 4 of Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P. O. No. 27 of 1972), the Government is pleased to omit the following industrial enterprises from the First Schedule to the said Order, namely:—

1. Alhaj Jute Mills Ltd.
2. Sonali Jute Mills Ltd.
3. National Jute Mills Ltd.
4. Moqbular Rahman Jute Mills Ltd.
5. Afil Jute Mills Ltd.
6. A. R. Howlader Jute Mills Ltd.

By order of the President

SK. ABDULLAH

Deputy Secretary (ID).