

Bangladesh



Gazette

**Extraordinary**  
**Published by Authority**

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THURSDAY, JANUARY 3, 1985

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GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH  
MINISTRY OF JUTE AND TEXTILES

NOTIFICATION

Dhaka, the 3rd January, 1985

**No. S. R. O. 9-L/85.**—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. Broad Burlap Industries Limited from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of clause (4) of Article 4 of the aforesaid Order, the Government is pleased to make the following consequential changes in the Memorandum of Association and Articles of Association of M/s. Broad Burlap Industries Limited, namely:—

1. In the aforesaid Memorandum of Association,—

(a) through the Memorandum of Association, unless otherwise provided,—

- (i) for the words "East Pakistan" the word "Bangladesh" shall be substituted;
- (ii) for the word "Dacca" the word "Dhaka" shall be substituted;
- (iii) for the words "Pakistani Nationals" the word "Bangladeshis" shall be substituted;
- (iv) for the word "Pakistan" the word "Bangladesh" shall be substituted;
- (v) for the word "Rs" the word "Tk." shall be substituted;

- (b) in paragraph III, in clause (3), the commas, letters, figures, "and to take over also the licences, sanction of the PICIC loan of Rs. 6.50 million equivalent in foreign currency as conveyed by their No. OD/2/69, dated the 1st January, 1969 read with their numbering OD/1774/68, dated the 14th December, 1968, and or any other loan giving agency or agencies and or the Government or any other authorities or not, along with goodwill of the name with or without any modification or change in the name, Trade mark if any, privilege thereof upon such terms and conditions as shall be embodied in the agreement referred to in the clause No. 4 of the Articles of Associations of the Company with or without any modification" shall be *omitted*.
2. In the aforesaid Articles of Association,—
- (1) throughout the Articles of Association, unless otherwise provided,—
    - (i) for the words "Pakistan or East Pakistan" the word "Bangladesh" shall be *substituted*;
    - (ii) for the words "Rs", "Rupees" or "rupees" the word "Taka" shall be *substituted*;
  - (2) in Article 2, for clause (5) the following shall be *substituted*, namely:—
 

“(5) “Government” means the Government of the People’s Republic of Bangladesh.”;
  - (3) under Article 4, the heading “AGREEMENT WITH PICIC” and the clauses (i) and (ii) thereunder shall be *omitted*;
  - (4) Article 7(a) shall be *omitted*;
  - (5) in Article 47, for the word and figure “Articles 47” the words “this Article” shall be *substituted*;
  - (6) in Article 54, for the word “Dacca” the word “Dhaka” shall be *substituted*;
  - (7) in Article 67, the words “either from the Managing Agents or elsewhere” shall be *omitted*;
  - (8) Article 67 (ii) shall be *omitted*;
  - (9) Article 70 shall be *omitted*;
  - (10) in Article 84 the words “and the Managing Agents shall when directed by the Directors” shall be *omitted*;
  - (11) in Article 98, the words and brackets “and by the Managing Agents (if any)” shall be *omitted*;
  - (12) for Article 108, the following shall be *substituted*, namely:—
 

“108. **Number of Directors.**—(1) Until otherwise determined by

the company in a general meeting, the number of Directors shall not be less than three nor more than fifteen:

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 shareholding interest:

Provided further that the Government shall have the right to nominate one additional Director so long as the payment made to the Company by the Government as loan or as capital infusion during the period of its nationalisation are not fully paid to the Government.

(2) The Directors nominated by the Government shall be *ex-officio* Directors and shall not be included in the rotation of Directors.”;

(13) Article 110 shall be *omitted*;

(14) for Article 111, the following shall be *substituted*; namely:—

“111. **Qualification of Directors.**—The qualification of Director, other than an *ex-officio* Director, shall be his holding shares to the value of Tk. 25,000 (Taka twenty-five thousand) at least in his own name, relaxable in the case of Directors representing interests holding shares of the requisite value.”;

(15) Articles 111(a) and 111(b) shall be *omitted*;

(16) in Article 113, for the words “a fee of one hundred rupees” the words “such sum as may be fixed” shall be *substituted*;

(17) in Article 115,—

(a) for the words “office of a Director” the words and commas “office of a Director, other than an *ex-officio* Director,” shall be *substituted*;

(b) in paragraph (a), the commas and figure “, if any, necessary for his appointment but this provision shall not be deemed to affect the provisions of Article 113 thereof,” shall be *omitted*;

(c) for paragraph (i), the following shall be *substituted*, namely:—  
“(i) he is convicted of an offence under Penal Code, or”;

(d) in paragraph (k), the words and letters “other than ICP Director” shall be *omitted*;

(18) in Article 120, the words, figure and full-stop “provided nevertheless that an additional Director appointed by the Directors under Article 111 hereof and under the terms of that Article eligible for re-election at the meeting shall not be included in calculating the total number of Directors of whom one-third shall retire from office under this Article.” shall be *omitted*;

(19) in Article 130,—

(a) for the words "Office of every Director" the words and commas "Office of every Director, other than *ex-officio* Director," shall be *substituted*, and

(b) in clause (7), the words and letters "other than ICP Director" shall be *omitted*;

(20) for Article 135, the following shall be *substituted*, namely:—

"135. **Quorum of meeting of Board of Directors.**—The Directors may meet together for the despatch of business and may adjourn and otherwise regulate their meetings and proceedings as they think fit, and may determine the quorum necessary for the transaction of business. The quorum of Directors meeting shall consist of at least three Directors including an *ex-officio* Director present in person."

(21) in Article 136, for the words "The Managing Agents or any" the words "Any Director" shall be *substituted*;

(22) in Article 142, after the words "two Directors" the words "including one *ex-officio* Director" shall be *omitted*;

(23) in Article 144, the words and full-stop "Nothing herein contained shall abrogate from the express powers of the Managing Agents." shall be *omitted*;

(24) in Article 145,—

(a) the word "or on the Managing Agents" shall be *omitted*;

(b) in clause (5), the brackets and the words "(other than Managing Agents)" shall be *omitted*; and

(c) clause (24) shall be *omitted*;

(25) Articles 147, 148, 148(A), 149, 150, 151, 152, 153, 154, 155 and 156 shall be *omitted*;

(26) Article 176 shall be *omitted*;

(27) in Article 199,—

(a) the comma and words ", Managing Agent" shall be *omitted*; and

(b) the words and comma "or Managing Agents," shall be *omitted*;

(28) in Article 200,—

(a) the comma and words ", Managing Agents" shall be *omitted*;  
and

(b) the words and comma "or Managing Agents," shall be *omitted*;

(29) in Article 203,—

(a) the words and comma "Managing Agents," shall be *omitted*; and

(b) the comma and the words ", Managing Agents" shall be *omitted*;

(30) in Article 204,—

(a) for the words and comma “, Managing Director or Managing Agents” the words “or Managing Director” shall be *substituted*; and

(b) the words “or Managing Agents” shall be *omitted*;

(31) after Article 204, the following new Article shall be *added*, namely :—

“205. **Agreements to apply notwithstanding Articles.**—Notwithstanding anything contained in these Articles,—

(a) the Directors shall raise or secure the discharge of the liabilities the Company took over by the bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole of property of the Company, both present and 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 aforesaid liabilities are discharged, the Directors may raise or secure the repayment of any sum of liability in such manner and upon such security over the assets of the company as may be thought prudent ; and

(b) the Company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in these Agreement and duly settled jointly between the parties are discharged in full.

*Explanation.*—In this Article,—

(a) “bipartite Agreement” means the bipartite Agreement entered into by the Company with the Government on the 30th November, 1982; and

(b) “tripartite Agreement” means the tripartite Agreement entered into between the Company, the Government and the Bangladesh Jute Mills Corporation.”

By order of the President

SK. ABDULLAH

Deputy Secretary (ID).

## NOTIFICATION

Dhaka, the 3rd January, 1985

No. S.R.O. 10-L/85.—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. Nowapara Jute Mills Limited from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of clause (4) of Article 4 of the aforesaid Order, the Government is pleased to make the following consequential changes in the Memorandum of Association and Articles of Association of M/S. Nowapara Jute Mills Limited, namely:—

## 1. In the aforesaid Memorandum of Association,—

- (1) through the Memorandum of Association, unless otherwise provided,—
  - (a) for the words “the Province of East Pakistan” or “Pakistan” the word “Bangladesh” shall be *substituted*; and
  - (b) for the words “Rs” or “Rupees” the word “Taka” shall be *substituted*;
- (2) in paragraph III,—
  - (a) in entry (21), the words and comma “Managing Agents,” shall be *omitted*; and
  - (b) entry 33 shall be *omitted*;

## 2. In the aforesaid Articles of Association,—

- (1) through the Articles of Association, unless otherwise provided,—
  - (i) for the words “Pakistan” the word “Bangladesh” shall be *substituted*; and
  - (ii) for the words “Rs” or “Rupees” the word “Taka” shall be *substituted*;
- (2) in Article 2,—
  - (a) for the definition of “the Managing Agents” the following shall be *substituted*, namely:—  
 “The Government” means the Government of the People’s Republic of Bangladesh.”; and
  - (b) the definition of “PICIC” and “ICP” shall be *omitted*;
- (3) in Article 57, the word “or even from the Managing Agents” shall be *omitted*;
- (4). Article 59 shall be *omitted*;

- (5) for Article 91, the following shall be *substituted*, namely:—

“91. **Number of Directors.**—(1) Until otherwise determined by the Company in a general meeting, the number of Directors shall not be less than five and not more than fifteen:

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 shareholding interest:

Provided further that the Government shall have the right to nominate one additional Director so long as the payment made to the Company by the Government as loan or as capital infusion during the period of its nationalisation are not fully paid to the Government.

(2) The Directors nominated by the Government shall be *ex-officio* Directors and shall not be included in the rotation of Directors.”;

- (6) in Article 92, the words and letters “and the Directors appointed by PICIC or ICP under Article 91” shall be *omitted*;
- (7) Article 92 (a) shall be *omitted*;
- (8) Article 94 shall be *omitted*;
- (9) in Article 95, the words and letters “and ICP Director” shall be *omitted*;
- (10) for Article 98, the following shall be *substituted*, namely:—
- “98. **Qualification of Directors.**—The qualification of a Director, other than an *ex-officio* Director, shall be his holding shares to the value of Taka 25,000 (Taka Twenty-five thousand) at least in his own name, relaxable in the case of Directors representing interests holding shares of the requisite value.”;
- (11) in Article 99, for the word and figure “Rs. 100” the words “such sum as may be fixed in consultation with the Comptroller of Capital Issues” shall be *substituted*;
- (12) in Article 102,—
- (a) for the words “office of the Director” the words and commas “office of the Director, other than an *ex-officio* Director,” shall be *substituted*;
- (b) in clause (k), the word “Pakistan” shall be *omitted*; and
- (c) in clause (m), the brackets and the words “(not being/ICP Director)” shall be *omitted*;
- (13) in Article 104, the comma and the words “, but for the purpose of this Article the office of the Managing Agent shall not be deemed to be an office of profit under the Company” shall be *omitted*;
- (14) in Article 105, the words, comma and full-stop “The Director appointed by Managing Agents shall not be liable to retire by rotation under this Article and he shall not be taken into account in determining the rotation in which the other Directors shall retire or the number to retire, PROVIDED nevertheless that the number of Directors exempt from retirement by rotation shall not exceed one third of the total number of Directors.” ; shall be *omitted* ;

- (15) in Article 111, for the words "Managing Agents" the words "Managing Director" shall be *substituted*;
- (16) in Article 121,—
- (a) the words "and subject to their supervision and control the Managing Agents" shall be *omitted*; and
  - (b) the words "or Managing Agents" shall be *omitted*;
- (17) Articles 122, 123, 124, 125, 126, 127, 128, and 129 shall be *omitted*;
- (18) in Article 160, for the words "Managing Agents" the words "Managing Director" shall be *substituted*;
- (19) in Article 164,—
- (a) the words "the Managing Agents and" shall be *omitted*; and
  - (b) the words and comma "Managing Agents," shall be *omitted*;
- (20) after Article 170, the following new Article shall be *added*, namely:—
- "170. Agreements to apply notwithstanding Articles.—Notwithstanding anything contained in these Articles,—
- (a) the Directors shall raise or secure the discharge of the liabilities the Company took over by the bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole 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 aforesaid liabilities are discharged, the Directors may raise or secure the repayment of any sum of liability in such manner and upon such security over assets of the company as may be thought prudent; and
  - (b) the Company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in these Agreement are discharged in full.

*Explanation.*—In this Article,—

- (a) "bipartite Agreement" means the bipartite Agreement entered into by the Company with the Government on the 9th December, 1982; and
- (b) "tripartite Agreement" means the tripartite Agreement entered into between the Company, the Government and the Bangladesh Jute Mills Corporation on the 9th December, 1982."

By order of the President

SK. ABDULLAH

Deputy Secretary (ID).



NOTIFICATION

Dhaka, the 3rd January, 1985

No. S.R.O. 11-L/85.—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. Anowara Jute Mills Limited from the First Schedule to the said Order;

Now, therefore, in exercise of the powers conferred by sub-clause (b) of clause (4) of Article 4 of the aforesaid Order, the Government is pleased to make the following consequential changes in the Memorandum of Association and Articles of Association of M/S. Anowara Jute Mills Limited, namely:—

1. In the aforesaid Memorandum of Association,—

- (1) throughout the Memorandum of Association, unless otherwise provided,—
  - (a) for the words “East Pakistan” or “Pakistan” the word “Bangladesh” shall be *substituted*; and
  - (b) for the words “Rs” or “Rupees” the word “Taka” shall be *substituted*;
- (2) in paragraph III,—
  - (a) in entry 22, for the words and commas “any Government or authorities Supreme, local, municipal or otherwise public of quasi-public body that may seem conducive to the objects of the Company or any of them and to obtain from any such Government or authority “the words” the Government of the People’s Republic of Bangladesh or any local body or authority that may seem conducive to the objects of the Company and to obtain from that Government or such body or authority” shall be *substituted*; and
  - (b) entry 40 shall be *omitted*;

2. In the aforesaid Articles of Association,—

- (1) through the Articles of Association, unless otherwise provided,—
  - (i) for the words “Pakistan” or “East Pakistan” the word “Bangladesh” shall be *substituted*; and
  - (ii) for the words “Rs”, “Rupees” or “Re” the word “Taka” shall be *substituted*;
- (2) in Article 2, after the definition of “The Directors” the following new definition shall *added*, namely:—  
 “The Government” means the Government of the People’s Republic of Bangladesh.”;
- (3) Article 68A shall be *omitted*;
- (4) Article 69 shall be *omitted*;

- (5) Article 83 shall be *omitted* ;
- (6) in Article 102, the word and brackets "and by the Managing Agents (if any)" shall be *omitted* ;
- (7) for Article 112, the following shall be *substituted*, namely :—

"112. **Number of Directors.**—(1) Until otherwise determined by the company in a general meeting, the number of Directors shall not be less than three nor more than eleven :

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 shareholding interest :

Provided further that the Government shall have the right to nominate one additional Director so long as the payment made to the Company by the Government as loan or as capital infusion during the period of its nationalisation are not fully paid to the Government.

(2) The Directors nominated by the Government shall be *ex-officio* Directors and shall not be included in the rotation of Directors."

- (8) Articles 113 (b) and 113 (c) shall be *omitted* ;
- (9) for Article 114, the following shall be *substituted*, namely :—

"114. **Qualification of Directors.**—The qualification of a Director, other than an *ex-officio* Director, shall be his holding shares to the value of Taka 25,000 (Taka twenty-five thousand) at least in his own name, relaxable in the case of Directors representing interests holding shares of the requisite value."

- (10) in Article 116, for the words and figure "the sum of Rs. 100" the words "such sum as may be fixed in consultation with the Comptroller of Capital Issues" shall be *substituted* ;
- (11) in Article 118, for the words "office of a Director" the words and commas "office of a Director, other than an *ex-officio* Director," shall be *substituted* ;
- (12) in Article 120,—
- (a) the words "Managing Agents and" shall be *omitted* ;
  - (b) the words "the Managing Agents or" shall be *omitted* .
  - (c) the words "the Managing Agents" shall be *omitted* ;
  - (d) the words "the Managing Agents on such" shall be *omitted* ;
  - (e) the words "or his" and "or him" shall be *omitted* ; and
  - (f) the words "Managing Agents or" shall be *omitted* ;
- (13) for Article 122 the following shall be *substituted* ; namey :—

"122. **Directors of this Company may be appointed Directors of a subsidiary Company.**—The Directors of this company may be, or become Directors of any Company promoted by this Company or in which it may be interested as a vender, shareholder of otherwise and no such Directors shall be accountable for any benefits received as Director or member of such Company."

- (14) in Article 132, the comma and words “, Managing Agent” shall be *omitted* ;
- (15) in Article 133, for the words “Five Director” the words “Five Directors including as *ex-officio* Director” shall be *substituted*;
- (16) in Article 140, for the words “two Directors” the words “two Directors including an *ex-officio* Director” shall be *substituted* ;
- (17) in Article 143, the words and full-stop “Nothing herein contained shall derogate from the express powers of the managing Agents” shall be *omitted* ;
- (18) in Article 144,—
- (a) the words and comma “or on the Managing Agents,” shall be *omitted* ;
  - (b) in entry (5), the brackets and the words “other than Managing Agents” shall be *omitted*; and
  - (c) in entry (15), the words “other than the Managing Agents” shall be *omitted* ;
- (19) in Article 145, in entry (5), the brackets, letters, words and full-stop,—
- “(a) The Managing Agents of the Company shall be appointed by the Directors of the Company in their meeting, subject to the approval of the general meeting.
  - (b) Managing Agents shall be entitled to the management of the Company under the control and direction of the Directors except to the extent otherwise provided for in these articles.
  - (c) The duration of office, remuneration and duties and obligations of the Managing Agents shall be defined in the agreement entered into by the Company with the said Managing Agents.” shall be *omitted* ;
- (20) in Article 146, for the words “Managing Agents” the words “Managing Director” shall be *substituted* ;
- (21) Article 147 shall be *omitted* ;
- (22) in Articles 165, 166, 167 and 169, for the words “Managing Agents” the words “Managing Director” shall be *substituted* ;
- (23) in Article 171, for the words “Managing Agents” the words “Managing Director” shall be *substituted* ;
- (24) in Article 190,—
- (a) the words “or Managing Agents” shall be *omitted* ; and
  - (b) the comma and the words “, Managing Agents or” shall be *omitted* ;

- (25) in Article 191,—
- (a) the words and comma “Managing Agents,” shall be *omitted*; and
  - (b) the words “or Managing Agents” shall be *omitted*.
- (26) in Article 194, the words and comma “Managing Agents,” twice occurring, shall be *omitted*;
- (27) in Article 195,—
- (a) the comma and the words “Managing Agents” shall be *omitted*; and
  - (b) the words “or Managing Agents” shall be *omitted*;
- (28) after Article 197, the following new Article shall be *added*, namely :—
- “236. **Agreements to apply notwithstanding Articles.**—Notwithstanding anything contained in these Articles,—
- (a) the Directors shall raise or secure the discharge of the liabilities the Company took over the bipartite Agreement and tripartite Agreement by creation of mortgage or charge on the undertaking of the whole 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 aforesaid liabilities are discharged, the Directors may raise or secure the repayment of any sum of liability in such manner and upon such security over the assets of the company as may be thought prudent; and
  - (b) the Company shall act as per the provisions of the bipartite Agreement and tripartite Agreement till the liabilities specified in these Agreements are discharged in full.

*Explanation.*—In this Article,—

- (a) “bipartite Agreement” means the bipartite Agreement entered into by the company with the Government on the 12th December, 1982; and
- (b) “tripartite Agreement” means the tripartite Agreement entered into between the Company, the Government and the Bangladesh Jute Mills Corporation on the 12th December, 1982.”

By order of the President

SK. ABDULLAH

*Deputy Secretary (ID).*