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

NOTIFICATION

Dhaka, the 9th July, 1985

No. S.R.O. 325-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 Goalundo Textile Mills Limited from the Second 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. Goalundo Textile Mills Limited, namely:—

1. In the aforesaid Memorandum of Association,—

- (1) in paragraph (11), for the words "the Province of East Pakistan" the word "Bangladesh" shall be substituted;
- (2) in paragraph (111),—
 - (a) in sub-paragraph (b) for the word "Pakistan" the word "Bangladesh" shall be substituted;
 - (b) in sub-paragraph (21), for the word "Rs", occurring twice, the word "Taka" shall be substituted;

2. In the aforesaid Articles of Association,—

- (1) throughout the Articles of Association, unless otherwise provided,—
 - (a) for the word "Pakistan" or "East Pakistan" the word "Bangladesh" shall be substituted;
 - (b) for the word "Ts" the word "Taka" shall be substituted;

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- (2) in Article 2,—
- (a) for clause (5) the following shall be *substituted*, namely:—
“The Government” means the Government of the People’s Republic of Bangladesh;
- (3) for Article 4 the following shall be *substituted*, namely:—
“4. **Business of the Company.**—The business of the company shall include the several objects expressed in the Memorandum of Association or within its scope and meaning all matters incidental thereto or any one of them to be taken in hand soon after the incorporation of the Company as the Directors in their direction shall think fit.”.
- (4) in Article 47, for the words, figure and bracket “unless the Managing Agents give notice of the application to the transferee in the manner prescribed by section 34(2) of the Act and subject to the provisions of Articles 47 and 52 the Managing Agent” the words “unless the Managing Director give notice of the application to the transferee and the Managing Director” shall be *substituted*;
- (5) in Article 69, the words “or from the Managing agents” shall be *omitted*;
- (6) for Article 83 the following shall be *substituted*, namely:—
“83. **Ordinary General meeting.**—A General Meeting shall be held within 18 months from the date of the incorporation of the company and thereafter once at least in every calendar year at such time not being more than 15 months after holding of the last preceding General Meeting and place as may be prescribed by the company in General Meeting or in default at such time and place as may be determined by the Directors:
Provided that the first General Meeting after the transfer of the Company to the Bangladeshi shareholders shall be held within two months from the date of the issue of the notification by the Government in respect of the Company in exercise of its power under clause (3) of Article 4 of the Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P.O. No. 27 of 1972).”;
- (7) for Article 109 the following shall be *substituted*, namely:—
“109. **Number of Directors.**—(1) Unless otherwise determined by the company in general meeting the number of Directors shall not be less than three or more than fifteen.
(2) Notwithstanding anything contained in clause (1), the Government shall have the right to nominate Directors in proportion to its share holding interest and the Directors so nominated shall be *ex-officio* Directors.
(3) An *ex-officio* Director shall not be subject to retirement in rotation.”;
- (8) Article 110 shall be *omitted*;

- (9) after Article 110 the following shall be *substituted*, namely:—
 “110. **Chairman.**—There shall be a Chairman of the Company who shall be elected by the Board of Directors for such terms, period and on such terms and conditions as may be decided by it.
 110A. **Managing Director.**—There shall be a Managing Director of the Company, who shall be elected by the Board of Directors from amongst themselves who shall hold office for such period and on such terms and conditions as may be determined by the Board of Directors.”;
- (10) in Article 112, for the word “Directors” the words “first Directors” shall be *substituted*;
- (11) for Article 113 the following shall be *substituted*, namely:—
 “113. **Director's Qualification.**—The qualification of Directors shall his holding shares to the value of Tk. 10,000 at least in his own name relaxable in the case of Director representing interest holding shares of the requisite value.”;
- (12) in Article 114, for the words “in person” the words “in person including one *ex-officio* Director” shall be *substituted*;
- (13) in Article 117, for the words, figures and brackets “not exceed Rs. 50·00 (Rupees fifty only)” the words “be such as may be decided by the Board of Directors in consultation with the Controller of Capital Issues” shall be *substituted*;
- (14) in Article 119, for the word “Director” the words “Director other than an *ex-officio* Director” shall be *substituted*;
- (15) in Article 121,—
 (a) the words “Managing Agents and” shall be *omitted*;
 (b) the words “Managing Agents or” shall be *omitted*;
 (c) the words “the Managing Agents or” shall be *omitted*;
- (16) in Article 124, the words “including the *ex-officio* directors” shall be *omitted*;
- (17) Article 126 shall be *omitted*;
- (18) in Article 136, for the words “Managing Agents or any” the word “Any” shall be *substituted*;
- (19) for Article 137 the following shall be *substituted*, namely:—
 “137. **Chairman to preside.**—The Chairman shall preside over all meetings of the Board. If at any meeting the Chairman be not present at the time appointed for holding the meeting the Directors present shall choose some of their numbers to be the Chairman of such meetings.”;

- (20) in Article 147,—
- (a) in clause (6), the words "Managing Agent" shall be *omitted*;
 - (b) in clause (22), the words "or to the Managing Agents" shall be *omitted*;
 - (c) clause (23) shall be *omitted*;
- (21) *after* Article 147 the words "MANAGING AGENTS", occurring before Article 148, shall be *omitted*;
- (22) *for* Article 148 the following shall be *substituted*, namely:—
- "148. Management of the Company.**—Managing Director shall manage the affairs of the company, under the control and direction of the Board of Directors, except to the extent otherwise provided for in this Articles."
- (23) Articles 149, 150, 151, 152, 153, 154, 155 and 156 shall be *omitted*;
- (24) *for* Article 158 the following shall be *substituted*, namely:—
- "158. Local Management.**—The Director may from time to time provided for management of the affairs of company outside Pakistan (or in any special locality in Pakistan) in such manner as they think fit including specially the formation of local boards, delegation of necessary powers to these Boards, appointment of Attorney under power of attorney for specific or special purpose."
- (25) *after* Article 207, the following new Article shall be *added*, namely:—
- "208. Agreements to apply.**—Notwithstanding anything contained in these Article:—
- (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 the property of the company, both present and future including its uncalled capital or by the issue of bonds perpetual or redeemable debenture 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 or liability in such manner and upon such security over the assets of the company as may be thought prudent;
 - (b) 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.

Explanation.—In this Article,—

- (a) "bipartite Agreement" means the bipartite Agreement entered into between the company and the Government on the 3rd day of April, 1983;

- (b) "tripartite Agreement" means the tripartite Agreement executed on the 3rd day of April, 1983, among the company, the Government and the Bangladesh Textile Mills Corporation."

By order of the President

SK. ABDULLAH

Deputy Secretary (ID).

NOTIFICATION

Dhaka, the 9th July, 1985

No. S.R.O. 326-L/85.—In exercise of the power conferred by the clause (3) of Article 4 of Bangladesh Industrial Enterprises (Nationalisation) Order, 1972 (P.O. 27 of 1972), the Government is pleased to omit M/s. Goalundo Textile Mills Limited from the Second Schedule to the said Order.

By order of the President

SK. ABDULLAH

Deputy Secretary (ID).

MINISTRY OF DEFENCE

Civil Aviation and Tourism Division

Civil Aviation Section-2.

NOTIFICATION

Dhaka, the 9th July, 1985

No. S.R.O. 327-L/85.—In exercise of the powers conferred by section 5 of the Civil Aviation Ordinance, 1960 (Ordinance XXXII of 1960) the President is pleased to make the following amendment in the Civil Aviation Rules, 1984, the same having been previously published as required by sub-section (2) of section 15 of the said Ordinance, namely:—

In the aforesaid Rules, in Schedule III,—

- (a) against Z.I.A., Dhaka in the first column, for the figures "5.00" and "2.00" in the second and third columns the figures "10.00" and "5.00" shall respectively be substituted;
- (b) against Chittagong and Sylhet—Osmany in the first column, for the figures "3.00" and "1.00" in the second and third columns the figures "5.00" and "2.00" shall respectively be substituted.

M. A. GHANIE

Deputy Secretary.