

CHAPTER 160

GASKIYA CORPORATION (WINDING UP) ACT

ARRANGEMENT OF SECTIONS

SECTION

1. Dissolution of the Corporation, etc.
2. Vesting of all assets and liabilities of the dissolved Corporation in the Corporation.
3. Pending proceedings.
4. Interpretation.
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CHAPTER 160

GASKIYA CORPORATION (WINDING UP) ACT

An Act to provide for the dissolution of the former statutory corporation known as the Gaskiya Corporation with effect from 25th August, 1973 and to vest all its assets and liabilities in a successor company known as the Gaskiya Corporation Limited from that date. 1977 No. 71.

[25th August, 1973] Commencement.

1. (1) The Gaskiya Corporation established by the Gaskiya Corporation Law is hereby dissolved, and the said Law is hereby repealed. Dissolution of the Corporation, etc. Cap. 45 Laws of NN. 1963. NRLN. 8 of 1948.

(2) The repeal effected by subsection (1) of this section includes the revocation of the Gaskiya Corporation (General) Rules.

2. (1) By virtue of this Act, there shall be vested in the Gaskiya Corporation Limited (hereafter in this Act referred to as "the Corporation") on the commencement of this Act and without any further assurance all the assets, funds, resources and undertakings which immediately before the commencement of this Act were vested in the dissolved Corporation. Vesting of all assets and liabilities of the dissolved Corporation in the Corporation.

- (2) As from the commencement of this Act—
- (a) the rights, interests, obligations and liabilities of the dissolved Corporation existing immediately before the commencement of this Act—
- (i) under any contract or instrument; or
- (ii) at law or in equity apart from any contract or instrument, shall by virtue of this Act be assigned to and vested in the Corporation;
- (b) any such contract or instrument as is mentioned in paragraph (a) (i) of this subsection shall be of the same force and effect against or in favour of the Corporation and shall be enforceable as fully and effectively as if, instead of the dissolved Corporation, the Corporation had been named therein or had been a party thereto;
- (c) the Corporation shall be subject to all the obligations and liabilities to which the dissolved Corporation was subject immediately before the commencement of this Act; and
- (d) all other persons shall have the same rights, powers and remedies against the Corporation as they had against the dissolved Corporation immediately before the commencement of this Act.

Pending
proceedings.

3. Any proceeding or cause of action pending or existing immediately before the commencement of this Act by or against the dissolved Corporation in respect of—

- (a) any right, interest, obligation or liability of the dissolved Corporation; or
- (b) any undertaking or scheme of the dissolved Corporation,

may be continued and enforced by or against the Corporation as it might have been by or against the dissolved Corporation if this Act had not been made.

Interpre-
tation.
1968 No. 51.

4. In this Act, unless the context otherwise requires—
“the Corporation” means the Gaskiya Corporation Limited, a company registered under the Companies Act;

“the dissolved Corporation” means the Gaskiya Corporation dissolved by this Act.

5. This Act may be cited as the Gaskiya Corporation Short title. (Winding Up) Act.

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SUBSIDIARY LEGISLATION

No Subsidiary Legislation