

CHAPTER 275

**NATIONAL SALT COMPANY OF NIGERIA LIMITED
(TAKE-OVER) ACT**

ARRANGEMENT OF SECTIONS

SECTION

1. Take-over of shares by Government.
2. Rectification of certain registers.
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CHAPTER 275

**NATIONAL SALT COMPANY OF NIGERIA LIMITED
(TAKE-OVER) ACT**

An Act to provide for the complete take-over by the Federal Government of the shares held in the National Salt Company of Nigeria Limited by certain private interests and for the abatement of any legal proceedings in that respect.

1979 No. 76.

[28th September, 1979]

Commence-
ment.

1. Notwithstanding the provisions of any other enactment, all shares of whatever description and however held in the company known as the National Salt Company of Nigeria Limited (other than shares held by the Federal Government) are hereby forfeited to the Federal Government free of all encumbrances without any further assurance apart from this Act.

Take-over
of shares by
Government.

2. (1) The Minister shall cause a copy of this Act to be served upon the secretary or other officer or agent of the company having charge of, or control over, the register of members of the company and the secretary or other officer or agent aforesaid shall strike out the name of the holder of any share

Rectification
of certain
registers.

to which section 1 of this Act relates and substitute therefor the name of the Federal Government.

(2) The Minister shall likewise cause a copy of this Act to be served upon the Registrar of Companies who shall similarly rectify his records relating to the names of the members of the company accordingly.

Indemnity
and exclu-
sion of
rights, etc.

3. (1) All persons rectifying any register or other records of, or relating to, the company in pursuance of this Act shall stand indemnified in respect thereof and no suit or other legal proceedings shall lie at the instance of any person aggrieved by anything done in intended pursuance of this Act.

Cap. 62.

(2) The question whether any provision of Chapter IV of the Constitution of the Federal Republic of Nigeria has been, is being or would be contravened by anything done or proposed to be done in pursuance of this Act shall not be inquired into in any court of law and, accordingly, sections 31, 32 and 117(2)(b) of that Constitution shall not apply in relation to any such question.

(3) Where immediately before the commencement of this Act, any proceedings in any court of law were pending or any right to bring such proceedings had accrued in respect of any matter which courts are precluded from inquiring into by subsection (2) of this section, the proceedings or right as aforementioned shall abate as from the commencement of this Act.

Interpreta-
tion.

1968 No.
51.

4. In this Act, unless the context otherwise requires—

“the company” means the National Salt Company of Nigeria Limited registered pursuant to the Companies Act 1968.

“Minister” means the Minister charged with responsibility for matters relating to industries.

Short title.

5. This Act may be cited as the National Salt Company of Nigeria Limited (Take-Over) Act.

**NATIONAL SALT COMPANY OF NIGERIA
LIMITED (TAKE-OVER) ACT**

CHAPTER 275

SUBSIDIARY LEGISLATION

No Subsidiary Legislation