

# FORFEITURE OF ASSETS (MESSRS DAVIS OF AMERICA, ETC.) ACT 1975

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1975

An Act to provide for the dissolution of three companies in which Mr Solomon Nagaty or Davis of America had interest and the forfeiture of their properties and to vest such properties in the Federal Government.

[29th September, 1975]

[Commencement.]

<p><b>1.</b> (1) The companies known as Western Textile Industries Companies Limited, Zaria, Textile Mills Limited and Mid-West-Purpose Industries Limited are hereby dissolved.(2) The properties set out in the Schedule to this Act being properties held by or on behalf of the companies mentioned in subsection (1) of this section or held by Messrs Davis of America or by or on behalf of one Solomon Nagaty are hereby forfeited to the Federal Government and shall vest in that Government free of all encumbrances without any further assurance apart from this Act.(3) All other properties (whether movable or immovable) and rights in or of the companies, or held in or on behalf of any of the companies by any member, director or other officer of any of the companies or held by any person on behalf of any such member, director or other officer, are hereby forfeited to the Federal Government and shall vest in that Government free of all encumbrances without any further assurance apart from this Act.</p>	<p><i>Dissolution of certain companies, etc. and forfeiture of assets.</i></p>
<p><b>2.</b> Any person who holds any of the properties referred to in subsection (2) or (3) of section 1 of this Act shall within 14 days of the making of this Act or, where the property comes into his possession after the making of this Act, within 14 days after the property comes into his possession, deliver such property to the Secretary to the Federal Government or notify him in writing of the place where the property may be recovered and, in the latter case, shall take all other steps as the Secretary to the Federal Government may require in the recovery of such property.</p>	<p><i>Delivering of forfeited properties, etc.</i></p>
<p><b>3.</b> (1) Where any property to which this Act relates is immovable property or is a</p>	<p><i>Registration</i></p>

registrable negotiable security any appropriate registration authority shall on the production of this Act to it by the Secretary to the Federal Government or any person acting on his behalf remove from the relevant register the name of the person registered therein as owner and without further or other authority vest the property without payment of any fee in the Federal Government.(2) For the purposes of this section, the appropriate registration authority includes a registrar of titles or of land and the person by whatever title known charged with the duty of registration of particular negotiable securities.	<i>of property, etc.</i>
<b>4.</b> Any person who in intended compliance with this Act deals with any of the properties affected by this Act or who rectifies any register or other records relating to any such property shall stand indemnified in respect thereof and no suit or other proceedings shall lie at the instance of any person aggrieved for anything done in respect of such compliance or rectification.	<i>Indemnity.</i>
<b>5.</b> Any person who contravenes or fails to comply with any of the provisions of section 2 or 3 of this Act shall be guilty of an offence and shall be liable on conviction to a fine of N2,000 or imprisonment for two years.	<i>Penalty.</i>
<b>6.</b> This Act may be cited as the Forfeiture of Assets (Messrs Davis of America, etc.) Act.	<i>Short title.</i>

SCHEDULE Section 1(2)

PROPERTIES REFERRED TO IN SECTION 1(2)

(a) Affected properties in the Western State-

(i) One Opel Kapitän Car .....Registration No. LG 3049

(ii) One Hillman Car .....Registration No. WAA 9248

(iii) One Holden Car..... Registration No. LO 952

(iv) One Trailer .....Registration No. KAB 9034

(v) One Volkswagen Car..... Registration No. LP 9600

(vi) One Land Rover .....Registration No. WAW 375

(vii) One Mercedes Benz Car.... Registration No. LR 8571

(viii) One Mercedes Benz Car.... Registration No. LR 9935

(ix) One Chevrolet Car .....Registration No. LR 8425

(b) Affected properties in the Mid-Western State-

The uncompleted steel structure erected along the Benin/Sapele Road.

(c) Affected properties in the North-Central State-

Two plots of land in Zaria held under Certificates of Occupancy Nos. NC. 1699 and NC 1700 together with the three bungalows and three blocks of flats erected thereon and including all machinery, office equipments, furniture and other articles contained in the buildings or left or lying elsewhere on the land.

(d) Affected properties in Kwara State-

One plot of land situated on the outskirts of New Bussa and lying approximately 150 metres from the New Bussa Secondary School on the left side of the main road from Ilorin, the land being enclosed by concrete fencing pillars, together with all buildings and other structures erected thereon and including all machinery, equipment, furniture and other articles contained in the buildings or left or lying on the said land.

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