

**CHAPTER 289**

**NEW NIGERIA SALT COMPANY LIMITED  
(TAKE-OVER) ACT**

**ARRANGEMENT OF SECTIONS**

SECTION

1. Take-over of shares by Government.
2. Rectification of certain registers.
3. Indemnity and exclusion of rights.
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**CHAPTER 289**

**NEW NIGERIA SALT COMPANY LIMITED  
(TAKE-OVER) ACT**

**An Act to provide for the complete take-over by the Federal Government of the shares held in the New Nigeria Salt Company Limited by a certain organisation.** 1978 No. 27.

[20th September, 1978] Commence-  
ment.

1. Notwithstanding the provisions of any other enactment, all shares of whatever description and however held in the company known as the New Nigeria Salt Company 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 to which section 1 to this Act relates and substitute therefor the name of the Federal Government. Rectification of certain registers.

(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 exclusion of rights.

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 for anything done in intended pursuance of this Act.

(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, the relevant sections of the Constitution shall not apply in relation to any such question.

Interpretation.

1968 No. 51.

- 4. In this Act, unless the context otherwise requires—
- “the company” means the New Nigeria Salt Company Limited registered pursuant to the Companies Act;
- “enactment” includes any agreement or any other instrument whatsoever;
- “the Minister” means the Minister of Industries;

Short title.

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

**NEW NIGERIA SALT COMPANY LIMITED  
(TAKE-OVER) ACT**

**CHAPTER 289**

**SUBSIDIARY LEGISLATION**

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*No Subsidiary Legislation*