



THE WEST PAKISTAN SMALL INDUSTRIES CORPORATION (DISSOLUTION) ACT, 1972



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THE WEST PAKISTAN SMALL INDUSTRIES CORPORATION (DISSOLUTION) ACT, 1972.

¹ACT NO. III OF 1972

[4th September, 1972]

An Act to provide for the dissolution of the West Pakistan Small Industries Corporation.

WHEREAS it is expedient to provide for the dissolution of the West Pakistan Small Industries Corporation, and for matters ancillary thereto ;

It is hereby enacted as follows :—

1. Short title and commencement.—(1) This Act may be called the West Pakistan Small Industries Corporation (Dissolution) Act, 1972.

(2) It shall come into force at once and shall be deemed to have taken effect on the 27th day of June, 1972.

2. Definitions. In this Act, unless there is anything repugnant in the subject or context,—

- (a) “appointed day” means the 30th day of June, 1972, or such earlier date as the President may, by notification in the official Gazette, specify to be the appointed day for the purposes of this Act;
- (b) “Corporation” means the West Pakistan Small Industries Corporation established under the West Pakistan Small Industries Corporation Ordinance, 1965 (W.P. Ord. XXX of 1965) ;
- (c) “Projects, undertaking and properties” includes assets, rights, authorities, powers privileges, properties, both movable and immovable, including lands, mines, leases, leaseholds., shares, book-debts, and all rights, interests and benefits in assignable contracts and chose in action ;and
- (d) “Provinces” means the Provinces constituted under the Province of West Pakistan (Dissolution) Order, 1970 (P.O. No. 1 of 1970).

3. Dissolution of Corporation. On the appointed day,—

- (a) the corporation shall stand dissolved ; and
- (b) the West Pakistan Small Industries Corporation Ordinance, 1965 (W.P. Ord. XXX of 1965) and the Province of West Pakistan (Dissolution)

¹For Statement of Objects and Reasons, see Gaz., of P., 1972, Ext., Pt. III, p. 345.

Order, 1970 (P.O. No. 1 of 1970), in so far as it relates to, or makes provision for the Corporation, shall stand repealed.

4. Transfer of projects, etc. of the Corporation.—(1) Notwithstanding anything contained in the West Pakistan small Industries Corporation Ordinance, 1965 (W.P. Ord. XXX of 1965) , or in any law, agreement or contract for the time being in force, the President may at any time before the appointed day, by order direct that any business, project, undertaking or property of the Corporation shall be transferred to such one of the Provinces, on such date, in such manner and to such extent as may be specified in the order ; and the business and project, undertaking and property so transferred shall be carried on by , and vest in, the Province.

(2) Consistent with the order made under sub-section (1), the President may, by order, make such provision as may appear to him to be expedient or necessary to provide for succession to, and transfer of, all the rights, properties, assets and liabilities of the Corporation, and the apportionment and adjustment of such rights, properties, assets and liabilities among the Provinces.

(3) For the purpose of determining financial adjustment to be made amongst the Provinces, the Assets and Liabilities Committee set up under Article 4 of the Dissolution of West Pakistan Province (Rights, Properties, Assets and Liabilities) Order, 1971 (P.O. No. 2 of 1971), shall take into account any order made by the President under sub-section (1) or sub-section (2).

5. Transfer of employees of Corporation. Persons who were in the whole time employment of the corporation immediately before the commencement of this Act shall be transferred to, and appointed by, the Provinces in accordance with the rules made by the President in this behalf:

Provided that the persons so transferred shall be appointed on such terms and conditions as the President may by order determine.

6. Supplemental powers. Without prejudice to the provisions of this Act, the President may, in such manner as he may consider necessary or expedient, provide for the removal of difficulties arising out of, or in connection with, the dissolution of the Corporation or for effectively carrying out the purposes of this Act.

7. repeal of Ordinance XXIV of 1972. The West Pakistan Small Industries Corporation (Dissolution) Ordinance, 1972 (XXIV of 1972), is hereby repealed.

