

**THE BANGLADESH JUTE CORPORATION (REPEAL)  
ORDINANCE, 1976**

ORDINANCE NO. XLIX OF 1976

[30<sup>th</sup> June, 1976]

**An Ordinance to repeal the Bangladesh Jute Corporation Act, 1973.**

WHEREAS it is expedient to repeal the Bangladesh Jute Corporation Act, 1973 (XXVII of 1973);

NOW, THEREFORE, in pursuance of the Proclamations of the 20th August, 1975, and 8th November, 1975, and in exercise of all powers enabling him in that behalf, the President is pleased to make and promulgate the following Ordinance:—

1. (1) This Ordinance may be called the Bangladesh Jute Corporation (Repeal) Ordinance, 1976.

Short title and commencement

(2) It shall come into force on the first day of July, 1976.

2. (1) On the coming into force of this Ordinance, the Bangladesh Jute Corporation Act, 1973 (XXVII of 1973), hereinafter referred to as the said Act, shall stand *repealed*.

Repeal of Act XXVII of 1973, and saving

(2) Upon the repeal of the said Act,—

- (a) all assets, rights, powers, authorities and privileges, and all property, movable and immovable, cash and bank balances, funds, investments and all other rights and interests in, or arising out of, such property, and all books of accounts, registers, records and documents, of the Bangladesh Jute Corporation, hereinafter referred to as the Jute Corporation, shall stand transferred to, and vest in, the Bangladesh Jute Marketing Corporation established under the Jute Marketing Corporation Act, 1957 (E.P. Act XII of 1957), hereinafter referred to as the Jute Marketing Corporation;
- (b) all debts and liabilities incurred, all obligations undertaken, all contracts entered into and all agreements made by or with the Jute Corporation and subsisting or having effect immediately before such repeal shall be deemed to have been incurred, undertaken, entered into or made by or with the Jute Marketing Corporation;

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- (c) all Officers and other employees of the Jute Corporation shall stand transferred to and become officers and employees of the Jute Marketing Corporation and shall hold office or service in the Jute Marketing Corporation on the same terms and conditions as were enjoyed by them immediately before such repeal and shall continue to do so until these terms and conditions are altered by the Government or by the Jute Marketing Corporation:

Provided that no officer or other employee whose services are so transferred shall be entitled to any compensation because of such transfer;

- (d) all suits and other legal proceedings instituted by or against the Jute Corporation before such repeal shall be deemed to be suits and proceeding by or against the Jute Marketing Corporation and shall be proceeded or otherwise dealt with accordingly.

(3) The Government may, for the purpose of removing any difficulty in relation to the transfer and other matters specified in sub-section (2), make such orders as it considers expedient and any such order shall be deemed to be, and given effect to as, part of the provisions of this Ordinance.

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