

REPUBLIC OF NAURU

(No. 11 of 1970)

AN ACT

To amend the Companies Ordinance 1912 of the Territory of Papua in its application to Nauru.

(Certified: 10.12.70. ).

Be it enacted by the Parliament of Nauru as follows:

Short title.

1. This Act may be cited as the Companies (Amendment) Act 1970.

Interpretation.

2. In this Act unless the context otherwise requires -

"the Ordinance" means the Companies Ordinance 1912 of the Territory of Papua in its application to Nauru.

New section added.

3. The Ordinance is hereby amended by the insertion of the following new section 277:

"Cabinet to have power to prohibit incorporation, etc., of companies"

"277. (1) The Cabinet shall have an absolute right of its own motion or otherwise and without assigning reasons to make an order -

(a) prohibiting the incorporation of a foreign company or class of foreign companies;

(b) prohibiting the registration of a foreign company or class of foreign companies; and

(c) for any company or foreign company to cease to carry on business or any part of its business either immediately or within such time as may be specified in the order or, if it has not commenced business, prohibiting it from so commencing.

(2) An order made under this section may be revoked or varied by the Cabinet.

(3) In making an order under this section the Cabinet shall not be required to act judicially and such order shall be final.

(4) No action shall lie against the Republic, the President, any Minister or any public officer in respect of anything done or omitted in exercise or purported exercise by the Cabinet, the President, any Minister or any public officer of its or his functions or duties arising from the provisions of this section."

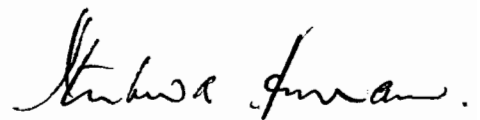
I HEREBY CERTIFY that the attached document is a fair print of an Act entitled the Companies (Amendment) Act 1970 that has been made by Parliament and is now presented to the Speaker for his Certificate under Article 47 of the Constitution.



Clerk of Parliament.

10/12/70.

Pursuant to Article 35 (3) and 47 of the Constitution, I, ALFRED ITUBWA AMRAM, Speaker of Parliament, HEREBY CERTIFY that the Companies (Amendment) Act 1970, a copy of which is attached, has been passed by Parliament.



Speaker.

10/12/70.