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GOVERNMENT OF THE SOVEREIGN DEMOCRATIC REPUBLIC OF FIJI
DECREE NO. 26 OF 1992

TROPİK WOOD INDUSTRIES LIMITED DECREE 1992

A DECREE TO GUARANTEE OVERDRAFT FACILITIES OF TROPİK WOOD INDUSTRIES LIMITED

In exercise of the powers vested in me as President of the Sovereign Democratic Republic of Fiji and Commander-in-Chief of the Armed Forces, and acting in accordance with the advice of the Prime Minister and the Cabinet, I hereby make the following Decree:

Short title

1. This Decree may be cited as the Tropik Wood Industries Limited Decree, 1992.

Interpretation

- 2. "Company" means Tropik Wood Industries Limited a duly registered private company limited by shares having being registered in the Companies Office, Suva under the Companies Act (Cap. 247) on 18th day of October 1984;
"Government" means the Government of the Republic of Fiji;
"Minister" means the Minister responsible for Finance and Economic Planning.

Government Guarantee

3. The Minister is hereby authorized to guarantee on behalf of Government the overdraft facilities not exceeding eight hundred thousand dollars for the period 1 May 1992 to 31 August 1992 to be provided by Westpac Banking Corporation to the Company.

Guarantee to be evidenced by instrument

4. The guarantee authorised by section 3 of this Decree shall be evidenced by an instrument or instruments given under the hand of the Minister.

Conditions of guarantee

5. For the purpose of the protection of the financial interest of the Government the Minister shall not give a guarantee under Section 3 of this Decree unless the terms and conditions of the overdraft facilities are to be considered by the Minister as reasonable.

Commencement

6. This Decree shall come into force on the day it is made.

Made at Suva this 11th day of May 1992.

PENAIK K. GANILAU
President of the Sovereign Democratic
Republic of Fiji and Commander-in-Chief of the Armed Forces