

NATIONAL BANK OF FIJI ACT (AMENDMENT) (NO. 1) DECREE 1991

A DECREE TO AMEND THE NATIONAL BANK OF FIJI ACT
(CAP. 213)

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 and interpretation

- 1.—(1) This Decree may be cited as the National Bank of Fiji Act (Amendment) (No. 1) Decree 1991.
- (2) In this Decree the National Bank of Fiji Act is referred to as the "principal Act".

Principal Act amended

2. Subsection (2) of Section 21 of the principal Act is amended by deleting paragraph (e) and inserting the following immediately after paragraph (d):

"(e) with the approval of the Minister:

(i) to carry on the business as capitalists, financiers, concessionaires and merchants, and to undertake and carry on and execute all kinds of financial, trading and other operations;

(ii) to amalgamate or enter into partnership or any joint venture or profit sharing arrangement with and to co-operate in any way with or assist or subsidise any company or person, and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which the Bank is authorised to carry on or possessed of any property suitable for the purposes of the Bank; and

(f) to do all other acts and things incidental to or consequential upon any of its powers".

Made this 6th day of June 1991.

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