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SIND ACT NO. XXVI OF 1972.
THE SIND SMALL INDUSTRIES CORRORATION ACT, 1972.

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SIND ACT NO. XXVI OF 1972.
THE SIND SMALL INDUSTRIES CORRORATION ACT, 1972.

[28th December, 1972]

An Act to establish a Small Industries [1][*****] Corporation in the Province of Sind.

Preamble.

Whereas it is expedient to establish a corporation to take over the business, projects, undertakings assets and liabilities of defunct West Pakistan Small industries corporation as are transferred to Sind Province and for promoting the development of small and cottage industries in the Province of Sind;

It is hereby enacted as follows:-

CHAPTER I
PRELIMINARY

Short title extent and Commencement.

1. (1) This Act may be called the Sind Small Industries [2][*****] Corporation Act, 1972.

(2) It extends to the whole of the Province of Sind.

(3) It shall come into force at once and shall be deemed to have taken effect on and from the first day of July, 1972.

Definitions.

2. In this Act, unless the context otherwise requires, the following expressions shall have the meanings hereby respectively assigned to them, that is to say___

(a) "Board" means the Board setup under section 5;

(b) "borrower" means any person or persons or body of persons, whether incorporated or not, to whom a loan is given by the Corporation or by a Scheduled Bank on the guarantee of the Corporation under this Act, and includes the successors and assignees of such person or persons or body of persons;

(c) "Chairman" means the Chairman of the Board;

(d) "Corporation" means the Small Industries [3][*****] Corporation, Sind, established under this Act;

(e) "cottage industry" means an industry which is carried on

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1. Omitted by Sind Ordinance No II of 1979 (14.01.1979)
2. ibid.
3. ibid.

wholly or primarily with the help of the members of a family as a whole-time or part-time occupation;

(f) "Member" means a Member of the Board, and interludes the Chairman;

(g) "Government" means the Government of Sind;

(h) "other industry" means an industry, other than cottage or small industry, approved by Government and set up or established in a Small Industries Estate;

(i) "prescribed" means prescribed by rules or regulations;

(j) "regulations" means regulations made under this Act;

(k) "rules" means rules made under this Act;

(l) "Scheduled Bank" means a Bank for the time being included in the list of banks maintained under sub-section (1) of section 37 of the State Bank of Pakistan Act, 1956 (Act XXXIII of 1956);

(m) "Small Industries Estate" means an estate established and or managed by the Corporation to provide land facilities for the establishment and development of small, cottage and other industries;

(n) [4][small industry" means an industry including cottage industry engaged in the handicrafts or manufacturing of consumer or producer goods involving fixe capital investment (including land and buildings) the original value of which does not exceed ten million rupees or the amount as may from time to time, be fixed by Government by notification in the Official Gazette].

(o) "State Bank" means the State Bank of Pakistan.

CHAPTER II
CONSTITUTION OF THE CORPORATION

Constitution of the corporation.

3. (1) AS soon as may be after the commencement of this Act, there shall be established a corporation to be known as "Small Industries [5][*****]Corporation, Sind".

(2) The Corporation shall be a body corporate, shall have the power to acquire and hold property, both movable and

4. Substituted by Sind Act No. III of 1987 (26.3.1987)
5. Omitted by Sind Ordinance No II of 1979 (14.01.1979).

immovable, subject to the provisions of this Act and shall have perpetual succession and a common seal and shall by the said name sue and be sued.

(3) The head office of the Corporation shall be [6][at Hyderabad].

4. **Management**

(1) The administration and management of the Corporation and its affairs shall vest in the Board which shall exercise all powers and do all acts and things that may be exercised or done by the Corporation in accordance with the provisions of this Act.

(2) In addition to the powers under sub-section (1) the Board shall have the power___

(i) to lay down policies for the guidance of the Chief Executive of the Corporation;

(ii) to ensure compliance of the provisions of this Act;

(iii) to exercise financial and administrative control.

(3) The Board in discharging its functions shall act on commercial considerations and shall be guided by such directions as Government may, from time to time, give.

(4) If the Board fails to carry out any direction given as afore said, Government may, for reasons to be recorded in writing, remove the Members, and notwithstanding anything contained in section 5, appoint persons in their place to be Members temporarily until a fresh Board is constituted in accordance with the provisions of that section.

(5) Government may suspend the execution of any such resolution or order of the Board as, in the opinion of Government, contravenes the directions mentioned in sub-section (3) or prohibit the doing of any act which is to be done or is being done in pursuance of the said resolution or order, or rectification in such manner as may be specified.

5. **Board of Members.**

[7](1) The Board shall consists of the following:-

(i)	Minister for Industries, Government of Sind;	Chairman
(ii)	Secretary, Industries and Mineral Development Department, Government of Sind or his nominee not below BS-19 Officer;	Member
(iii)	Secretary, Finance Department, Government of Sindh or his nominee not below the rank of Additional Secretary.	Member

6. Substituted by Sind Ordinance No. XII of 1978 (19.7.1978).
7. Substituted by Sind Act No. I of 1990 (08.01.1990).

(iv)	One representative of the Planning and Development Department not below BS-19 Officer;	Member
(v)	Four Members of the Provincial Assembly of Sindh elected by the Assembly, one from each revenue Division;	Member
(vi)	Four persons domiciled in Sindh appointed by Government one from each revenue Division on the recommendation of the Chairman for a term of three years, and may be appointed, therefore for not more than one term of three years;	Member
(vii)	One representative each from the Industrial Development Bank of Pakistan, the Export Promotion Bureau, Government of Pakistan, and the Trading Corporation of Pakistan;	Member
(viii)	Two members of the Federation of the Chamber of Commerce and Industry representing the Province of Sindh;	
(ix)	One representative of All Pakistan Women's Association dealing with industrial sector;	Member
(x)	Managing Director, Sindh Small Industries Corporation.	Member/ Secretary

(2) Government shall have the power to alter the membership of the Board as and when considered necessary.

(4) the director Small Industries [8][*****] Corporation shall:-

(a) be a whole-time officer and Chief Executive of the Corporation;

(b) be the Secretary of the Board;

(c) perform such duty as may be prescribed by regulations or as the Board may assign to him;

(d) receive such salary and allowances as Government may determine;

(e) hold office for a term of three years and may be appointed thereafter for not more than one term of three years more.

Disqualification of chairman and Members.

6. No persons shall be appointed as or shall continue to be a member or Chairman who----

(a) is or at any time has been convicted of an offence

[8]. Omitted by Sind Ordinance No II of 1979 (14.01.1979).

involving moral turpitude;

(b) is or at any time has been adjudicated insolvent;

(c) is found a lunatic or becomes of unsound mind;

(d) is or at any time has been disqualified for employment in or dismissed from the service of Pakistan;

(e) is under the age of twenty-five years; or

(f) is not a citizen of Pakistan.

Removal of Chairman and Members.

7. Government may, by order in writing remove a member, other than a member who is a member who is a member of the Provincial Assembly, if he__

(a) refuses or fails to discharge or becomes in the opinion of Government, incapable of discharging his responsibilities under this Act, or

(b) has, in the opinion of Government, abused his positions as Member; or

(c) has knowingly required or continued to hold without the permission in writing of Government, directly or indirectly or through a partner, any share or interest in any contract or employment with, by or on behalf of the Corporation or in any property which in his knowledge's, is likely to benefit or has benefitted as a result of the operations of the Corporation; or

(d) has, in the opinion of Government violated the declaration of fidelity and secrecy provided under section 10; or

(e) has absented himself from three consecutive meetings of the Board without the leave of the Chairman.

Resignation by the Chairman or Members.

8. Notwithstanding anything contained in this Act, the chairman or Member may, at any time before the expiry of his term, upon three months' notice, resign his office or upon similar notice, be removed from office by Government.

Appointment of officers, etc.

9. (1) The Corporation may, subject to such general or special orders as Government may, from time to time, give, appoint such officers, advisers and employees as it considers necessary for the efficient performance of its function, on such terms and conditions as may be prescribed by rules.

(2) The Corporation may employ such officers, experts, advisers, consultants and other persons as may be transferred to it by Government on such terms and conditions as may be determined by Government.

(3) The Chief Executive, with the approval of the Chairman in cases of urgency, may appoint such officers, advisers, consultants and other employees, as may be necessary:

Provided that every such appointment made under this sub-section shall be reported to the Board without un-necessary delay and shall not continue beyond six months unless approved by the Board.

Declaration of fidelity and secrecy.

10. (1) Every Member, adviser or officer or other employee of the Corporation before entering upon his duties shall make such declaration of fidelity and secrecy as may be prescribed by regulations.

(2) Any adviser, officer or other employee of the Corporation, who in the opinion of Government or a person authorized by Government in this behalf, has violated the declaration of fidelity or secrecy made by him under sub-section (1) shall be liable, after being given a reasonable opportunity of showing cases against the action proposed to be taken with respect to him, to be forthwith removed from his office or post.

Financial, technical and advisory committees.

11. The Board may constitute such financial, technical and advisory committees as may be necessary for carrying out the purposes of this Act.

Immunity of the Corporation and its employees.

12. (1) Every Member, Adviser, officer or employee of the Corporation shall be indemnified by the Corporation against all losses and expenses incurred by him in the discharge of his duties, except such as are caused by his own willful act or default.

(2) A Member shall not be personally responsible for the acts of any other Member, or of any Adviser, officer, or employee of the Corporation which he could not have reasonably prevented by the due exercise of his powers and function under this Act, and the Rules and Regulations, for any loss or expense resulting to the Corporation by reason of the insufficiency or deficiency in value of or title to any property or security acquired or taken on behalf of the Corporation; for the wrongful act of any person under a liability to the Corporation or for anything done by him in good faith in the execution of the duties of his office.

Delegation of powers.

13. The Board may by general or special order delegate to the Chairman, a Member, officer or employee of the Corporation any of its powers, duties or functions under this Act, the Rules and

Regulations, subject to such conditions as it may deem fit to impose.

14. (1) The meetings of the Board shall be held at least once in three months at Karachi: **Meeting of the Board.**

Provided that until Regulations are made in this behalf, such meetings shall be held at such times and at such places as may be determined by the Chairman.

(2) The quorum necessary for transacting business at a meeting of the Board shall be Five, if he Board consists of five or more Members, and two if the number is less.

(3) Each Member, including the Chairman, shall have one vote but in the event of a tie, the Chairman shall have second or a casting vote.

(4) The meeting of the Board shall be presided over by the Chairman and, in his absence, by a Member to be elected by the Members present at the meeting.

(5) No act or proceeding of the Board shall be invalid merely on the ground of the existence of any vacancy in or any defect in the constitution of the Board.

(6) The minutes of every meeting, stating among other things, the names of the Members present, shall be drawn up and recorded in a book to be kept for the purpose and shall be signed by the person presiding over the meeting, and such book shall at all reasonable time and without charge be open to inspection of any Member or any person authorized by him in that behalf.

(7) If Government so directs in any case, the Chairman shall forward copies of all papers which were laid before the Board for consideration at a meeting.

(1) Government may require the Chairman to submit___

(a) any return, statement, estimate, statistics or any other information regarding any matter under the control of the Corporation; or

(b) a report on any such matter; or

(c) a copy of any document in the charge of the Chairman.

The Chairman shall comply with any such requisition without any

undue delay.

15. (1) The Board may associate with itself in such manner, on such terms and for such period as it may deem fit any person whose assistance or advice it may desire in carrying out any of the provisions of this Act. **Power of Board to associate other person.**

(2) A person associated under sub-section (1)for any purpose shall have a right to take part in the discussion of the Board relating to that purpose, but shall not have a right to vote and shall not be deemed to be a Member for that or any other purpose.

CHAPTER III
POWERS, DUTIES AND FUNCTION OF THE CORPORATION

16. (1) In accordance with the provisions of this Act, Corporation shall take such measures as it thinks fit to render assistance in the establishment and development of cottage, small and other industries. **Functions of the Corporation.**

(2) In particular and without prejudice to the generality of the foregoing power, the Corporation may in order to promote and carry out the purpose of this Act___

(a) Create a fund to give loans to borrowers for the purpose of small, cottage and other industries;

(b) Furnish guarantees to the Scheduled Bank for the re-payment of loans to borrowers for the development of industries and to share losses on account of bad debts in accordance with the agreement in this regard between the Corporation and those Banks:

Provided that the loans given under clause (a) or guaranteed under clause (b) shall be repayable within a period not exceeding twenty years.

Explanation.___ Loans made by the Corporation may be in kind or in cash or in the form of building, developed plots of land in he Small Industries Estates or machinery and equipment on lease or on hire-purchase basis.

17. No. loan shall be made by the Corporation until it is secured by pledge, mortgage, hypothecation or assignment of such property, movable or immovable, and of such value in proportion to the loan as the Corporation may deem fit: **Security for loan or subscription.**

Provided that when the loan is made to in individual and does not exceed two thousand rupees in the aggregate it may be secured by bond with at least two solvent sureties.

18. The rate of interest chargeable on loans made by the Corporation may be determined by and notified by Government from time to time. **Interest on loans.**

19. (1) The Corporation shall not make loans or subscriptions furnish any guarantee to small or cottage industries located outside the Small Industries Estate in excess of the following aggregate limits, namely:--- **Limit of loans**

(a) when made to an individual, [9][Rupees three lac];

(b) when made to a borrower other than an individual, [10][Rupees twelve lac].

(2) The Corporation shall not make loans or furnish guarantees in the case of industries located in the Small Industries Estates in excess of such limits as may be notified by Government from time to time.

20. Government may, from time to time on the recommendation of the Corporation relax the aggregate limit of loans, subscriptions and guarantees provided under section 19. **Relaxation of loans.**

21. At the time of entering into any transaction, the Corporation may impose such conditions as it may think necessary or expedient for protecting its own interests and for securing the loan, under writing or other aid shall be put to the best use. **Power to impose conditions.**

22. (1) Notwithstanding anything in any agreement or in any law to the contrary if ___ **Power to demand payment of entire sum.**

(a) it is found that the loan was obtained by information supplied by the borrower which was false or misleading in any material particular; or

(b) the borrower is fund to have committed a breach of the terms of his agreement with the Corporation relating to the loan;

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9. Substituted by Sind Ordinance No. XIV of 1979 (29.8.1979).
10. ibid.

(c) the loan or any part of it is found to have been utilized otherwise than for the purpose for which it was made; or

(d) there is a reasonable apprehension that the borrower will be the unable to pay his debts or may go into liquidation; or

(e) the property pledge, mortgaged, hypothecated or assigned to the Corporation as security for the loan is not kept in a proper condition by the borrower or the property has depreciated value by more than the prescribed percentage and the borrower is unable to give additional security to the satisfaction of the Corporation; or

(f) without the permission of the Corporation, machinery or other equipment is removed from the premises of the borrower's industrial establishment without being replaced; or

(g) without the permission of the Corporation, the building land or other property mortgaged as security for the moan is in any way disposed of or charged by the borrowers; or

(h) for any other reason, it is necessary in the opinion of the Board to do so in order to protect the interests of the Corporation; any officer authorised generally or specially in this behalf by the Board may by notice call upon the borrower to pay up the entire sum then remaining unpaid by the borrower in respect of loan and the intersect payable thereon, or any lesser sum, as the case may be, or require the borrower to surrender the building, machinery and equipment or other materials given to him by way of loan or require him to comply with such directions as the Board may consider necessary to give in order to safeguard its interest.

(2) Such notice shall specify the time within which the borrower is required to make the payment or to surrender the factory building, machinery and equipment or materials or to carry out the directions given and shall also contain a warning that if the borrower fails to pay the amount demanded or to surrender the factory building, machinery and equipment or materials or to carry out the directions given, as the case may be, within the time specified, the Board may issue a certificate certifying the borrower to be a defaulter and certifying the borrower to be recoverable as arrears of land

revenue.

Certification of sums recoverable.

23. (1) If the borrower fails to make the payment demanded or to carry out the directions given in a notice under section 22 within the time specified in the notice, the Board or any other officer of the Corporation authorized on its behalf, not below the rank of Deputy Manager, may issue a certificate in the presided form and manner certifying the aggregate sum, including interest, payable by the borrower to the Corporation on and upto the date of the certificate and the rate at which interest was payable thereon thereafter.

(2) Subject to the provisions of sub-section (3), a certificate under sub-section (1) shall be conclusive evidence that the sums certified in the certificate were recoverable by the Corporation from the borrower.

(3) The borrower may within fifteen days of the issue of the certificate under sub-section (1) appeal to Government in this behalf against the certificate and thereupon Government may cancel or modify the certificate.

(4) Notwithstanding anything in any agreement or in any law to the contrary___

(a) the Corporation shall have the option to recover the amount due from a borrower either from him or from his surety and a certificate issued under sub-section (1) shall also be executable against the surety as if he himself were the borrower;

(b) any transfer of properties pledged, mortgaged, hypothecated or assigned by the by the borrower as security for the loan, so long as the loan or the intersest thereon or any part thereof remains unpaid to the Corporation, shall be void as against the Corporation, and such properties shall be liable to attachment and sale as if no such transfer had taken place;

(c) where a loan has been advanced in the form of building or machinery and equipment on hire-purchase basis and borrower has committed a breach of the terms and conditions of the agreement or otherwise violated any provision of this Act or failed to comply with the notice issued under sub-section (1), the Corporation or shall be entitled to take possession of the building or machinery and equipment, as the case may be;

(d) all sum sue to the Corporation from a borrower or any other person shall be recoverable as arrears of land revenue.

Loans in foreign currency

24. (1) The Corporation may, with the previous approval of Government and the Central Government, and on such terms and conditions as may be approved by Government, borrow in foreign currency from the internanal Bank for Reconstruction and Development or otherwise moneys required for the development of cottage, small and other industries. In the case of loan secured of the purpose of section 16, the Corporation may pledge, mortgage, hypothecate or assign to the said bank or other lender all or any part of security taken by the corporation for the loan grated in foreign currency.

(2) all loan obtained in foreign currency shall be repayable either__

(a) in the currency in with they are obtained; or

(b) in any other currency which is agreed which is agreed upon by the loan giving agency, Government and the Central Government; or

(c) in Pakistan currency at the rate of exchange prevailing at the date of repayment.

Other functions of the corporation

25 The Corporation shall also be responsible for___

(i) Preparing and submitting schemes to Government for the development of handicrafts, cottage, small and other industries. Such schemes may include schemes for research and mechanization in respect of cottage and small industries;

(ii) giving effect to schemes approved by appropriate means;

(iii) sponsoring industries to be set up in the private sector in Sind;

(iv) sponsoring, establishing and managing industries to be set up in the public sector in Sind, as directed by Government from time to time, and the upper limit as defined in clause (n) of section 2 shall not apply to such industries;

(v) to establish model projects of small and cottage industries in the public sector and to run them on

modern scientific linces for dis-investment to the suitable parties in the private sector;

(vi) taking over and running schemes, projects and training institutions as may be transferred to the Corporation by Government;

(vii) Organizing co-operative societies in furtherance of the purposes of this Act;

(viii) taking appropriate measures for integration of small industries with large industries;

(ix) undertaking census and surveys of cottage and small industries;

(x) organizing trade associations and taking over appropriate measures for promoting and marketing the products of cottage and small industries;

(xi) organizing fairs, pavilions, sales and display of products of cottage and small industries;

(xii) establishing service centres and common facility centres for specific industries or group of industries;

(xiii) establishing cottage and small industries in less developed areas;

(xiv) establishing Small Industries Estates;

(xv) establishing artisan colonies, deeding centres, workshops, institutes for promotion and development of handicrafts;

(xvi) taking appropriate means for promotion and development of sericulture;

(xvii) establishing institutes for the promotion development of cottage, small and other industries;

(xviii) procuring and distributing to cottage, handicrafts and small industries, raw material, machinery and spare parts;

(xix) maintaining and running depots for the supply of raw material and for the purchase and sale of finished goods from cottage and small industries and projects run by the Corporation;

(xx) introducing better means of production and new designs, including proto-types;

(xxi) formulating and implementing schemes for training of artisans and small industrialists;

(xxii) working out entitlements of raw materials of cottage, small and other industries;

(xxiii) sanctioning, balancing, modernizing, etc., of cottage, small and other industrial units in accordance with the instructions of Government in exercise of powers that may be delegated in this behalf by Government;

(xxiv) arranging for grading and standardization of products of small and cottage industries;

(xxv) undertaking such other functions, measures or steps as may be directed by Government.

Corporation deemed to be a bank for purpose of Act XVII of 1891.

26. The Corporation shall be deemed to be a bank for the purposes of the Banks' Books Evidence Act, 1891.

CHAPTER IV
FINANCE

Corporation Fund.

27. (1) There shall be a fund to be known as the "Corporation Fund" vested in the Corporation which shall be utilized by the Corporation to meet charges in connection with its functions under the Act including salaries and other remuneration of the Members and employees of the Corporation.

(2) The Corporation Fund shall consist of ____

(a) grants made by Government;

(b) revolving funds placed by Government at the disposal of the Corporation for preparing feasibility studies for the schemes;

(c) loans obtained from Government;

(d) grants made by the local bodies;

(e) sales proceeds of raw materials and finished goods;

(f) loans obtained by the Corporation from the Scheduled Banks;

(g) foreign loans obtained under the provision of section 16;

(h) charges for the plots of land and other facilities provided on the Small Industries Estates;

(i) all other sums received by the Corporation.

Corporation to be deemed to be a local authority.

28. The Corporation shall be deemed to be a local authority under the Local Authorities Loans Act, 1914 (Act IX of 1914), for the purposes of borrowing money under the said Act or for any other purpose and the making and execution of any scheme under this Act shall be deemed to be a work which such authority is legally authorized to carry out.

Custody and investment of Corporation fund.

29. (1) All moneys at the credit of the Corporation shall be kept as prescribed.

(2) Nothing in the foregoing provisions of this section shall be deemed to preclude the Corporation from investing any such moneys which are not required for immediate expenditure in any of the securities described in section 20 of the Trust Act 1882 (Act II of 1882) or placing them in fixed deposit with a bank approved by Government or in such other manner as may be approved by Government.

Maintenance of accounts.

30. The Corporation shall maintain complete and accurate books of accounts in such form as may be prescribed.

Auditors.

31. (1) The accounts of the Corporation shall be audited by the auditors who shall be Chartered Accountants within the meaning of the Chartered Accountants Ordinance, 1961 (Ordinance X of 1961), and appointed with the approval of Government on such remuneration as may be fixed, and such remuneration shall be paid by the Corporation.

(2) Notwithstanding the audit provided for in sub-section (1), Government shall appoint a special auditor to audit or cause to be audited the accounts of the Corporation, and to hold be held a test audit of the undertakings owned by the Corporation, and in the event of a fest audit disclosing irregularities the special auditor may carry out or cause to be carried out such further audit as he considers necessary.

Reports to be furnished to Government.

32. (1) The Corporation shall furnish to Government as far as possible within four months of the close of the financial year an audited statement in the prescribed form of its assets and liabilities of commercial undertakings and transactions as they stand at the close

of that year together with a profit and loss account for the year and a full report on the working of the Corporation during the year, and copies of the said statement, accounts and report shall be published in the official Gazette.

(2) The Corporation shall submit to Government its proposal for the next ensuring financial year at such time and in such manner as may be prescribed.

CHAPTER V
MISCELLANEOUS

Winding up.

33. No provision of law relating to the winding up of companies and corporation shall apply to the Corporation and the Corporation shall not be wound up except by order of Government and in such manner as it may direct.

Power to make rules.

34. (1) Government may, by notification in the official Gazette, make rules for carrying out the purposes of this Act.

(2) In particular and without prejudice to generality of the foregoing powers, such rules may provide for___

(a) the manner of keeping accounts of the Corporation;

(b) the recruitment of officers, advisers and employees of the Corporation;

(c) the terms and conditions of service of the officers, advisers and employees of the Corporation including the functions of the advisers;

(d) the borrowings by the Corporation;

(e) the date by which, and the form in which, the annual budget statement of the Corporation shall be submitted in each years;

(f) the procedure for appropriation and re-appropriation of moneys at the credit of the Corporation;

(g) the form and manner in which and the authorities to whom returns, repots or statements shall be submitted; and

(h) such other matters relating to the administration of the affairs of the Corporation as Government may think fit to regulate by rules.

35. **Power to make regulations.**

(1) The Board may, with the previous approval of Government, make Regulations to provide for all matters not provided for in the rules, for which provision is necessary or expedient for carrying out the purposes of this Act and the rules.

(2) In particular and without prejudice to the generality of the forgoing powers, such regulations may provide for the ___

(a) meetings of the Board;

(b) investment of the Corporation funds;

(c) sale or transfer of industrial units and other immovable property of the Corporation;

(d) the constitution, power and terms and conditions of committees constituted under section 11;

(e) building bye-laws, agreements and lease deeds pertaining to Small Industries Estates;

(f) conditions subject to which the Corporation may grant loans; and

(g) the form and manner of determining the sufficiency of security taken for loans or for guaranteeing the loans.

36. **Transfer of assets of West Pakistan Small Industries Corporation.**

As from the coming into force of this ordinance—

(a) all business, projects, undertakings and properties of the defunct west Pakistan Small Industries Corporation located in the province of Sind shall stand transferred to the Corporation;

(b) all dents, liabilities and obligations incurred, contracts entered into, and matters and things engaged to be done by, with or for, and all suits and other proceedings by or against the defunct West Pakistan Small Industries Corporation shall in so far as they stand transferred to the Sind province by, under, or by virtue of the West Pakistan Small Industries Corporation (Dissolution) Ordinance, 1972 (Ordinance XXIV of 1972), be deemed to be debts, liabilities and obligations incurred, contracts entered into or, as the case may be, matters and things engaged to be done by, with or for, and suits, and other proceedings by or against Government or the Corporation, as the case may be;

(c) all officers and servants of the defunct West Pakistan Small Industries Corporation transferred to the Province of Sind shall stand transferred for service under the Corporation on the terms and conditions as may be determined by or under the West Pakistan Small Industries Corporation (Dissolution) Ordinance, 1972 (Ordinance XXIV of 1972).

Supplement power.

37. For The Purpose of carrying into effect The provisions of this Act, the Governor of Sind may in such manner as he may consider necessary or expedient provide for –

(a) the removal of difficulties arising out of, or in connection with the transfer of assets and liabilities, of the defunct West Pakistan Small Industries Corporation;
(b) other matters supplemental or incidental to, or consequential upon the transfer of such assets and liabilities.

Repeal of Sind Ordinance XXIII of 1972.

38. The Sind Small Industries [11][*****]Corporation Ordinance, 1972, is hereby repealed.

[11]. Omitted by Sind Ordinance No II of 1979 (14.01.1979).

SIND ACT NO. XXVI OF 1972.

THE SIND SMALL INDUSTRIES CORRORATION ACT, 1972.