

THE UNITED REPUBLIC OF TANZANIA



No. 6 OF 1994

William K. Mwaambwa I ASSENT,

President

7-3-94

An Act to amend certain Written Laws.

[.....]

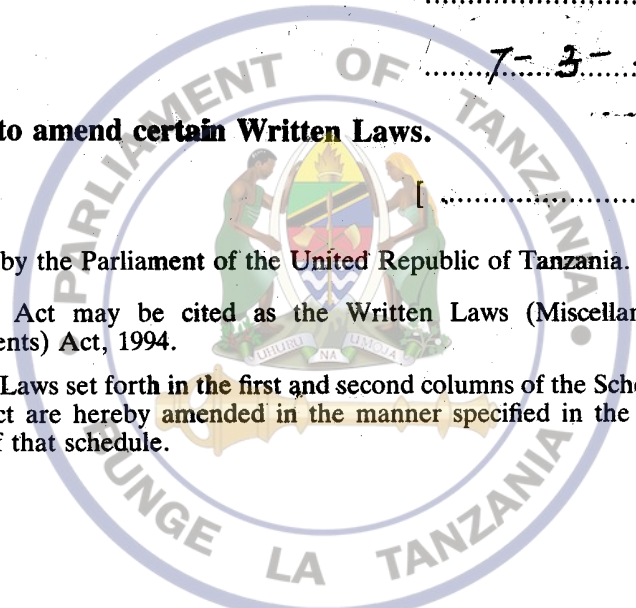
ENACTED by the Parliament of the United Republic of Tanzania.

Short title

1. This Act may be cited as the Written Laws (Miscellaneous Amendments) Act, 1994.

Amendment of certain laws

2. The Laws set forth in the first and second columns of the Schedule to this Act are hereby amended in the manner specified in the third column of that schedule.



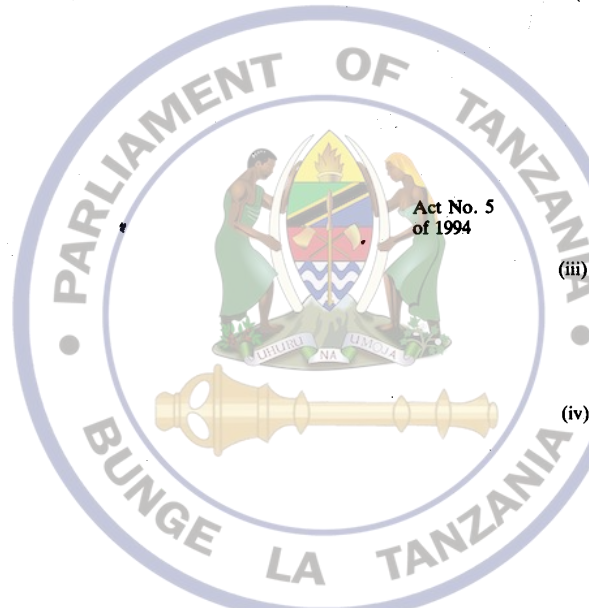
SCHEDULE

COLUMN 1
Cap. 212

COLUMN 2
The Companies Ordinance

Act No. 5
of 1994

COLUMN 3
The Ordinance is amended—
(a) In section 2 by inserting in the appropriate alphabetical position the following new definition—
“Approved Stock Exchange” means a stock exchange approved under section 25 of the Capital Markets and Securities Act, 1994, and includes an interim stock trading facility approved under section 114 of that Act”;
(b) In section 35 by—
(i) deleting the fullstop at the end of subsection (2) and adding the following—
“and it has been registered by the registrar.”
(ii) by adding immediately after subsection (2) the following new subsection—
“(2A) Where a prospectus does not comply with the provisions of the Ordinance, or contains any untrue statement, or omits to state any material fact or is otherwise incomplete or misleading, the registrar may refer such a prospectus to the Capital Markets and Securities Authority established under the Capital, Markets and Securities Act, 1994, for its opinion and approval which shall be given within a period of not more than 21 days.”
(iii) by deleting the full stop at the end of subsection (3) and adding the following—
“and where the Registrar has, pursuant to subsection (2A) referred the prospectus to the Capital Markets and Securities Authority for its opinion, the Authority has approved the prospectus”;
(iv) by adding the following new sections immediately after section 35—



COLUMN 1

COLUMN 2

COLUMN 3

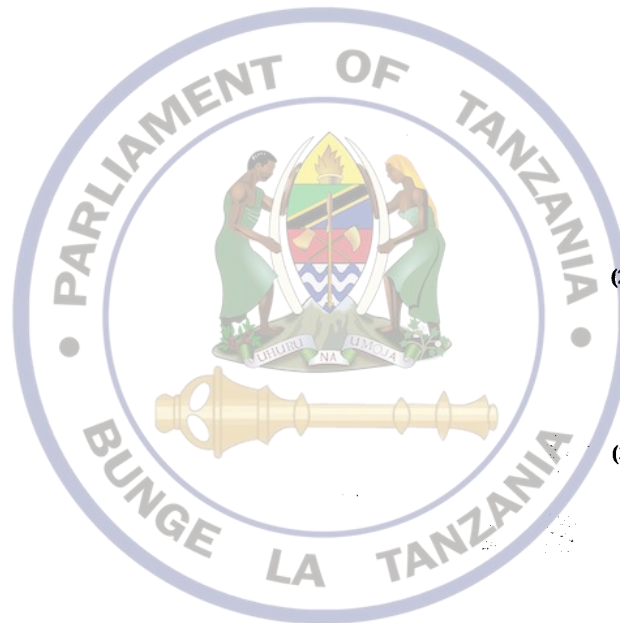
“Expert
state-
ments on
a pros-
pectus

35A (1) If any prospectus relating to an offer to the public in respect of any shares or debentures of a company includes a statement purporting to be made by an expert such a prospectus shall not be delivered for registration unless:

- (a) such an expert has given his written consent (which shall be endorsed thereon or attached thereto) and has not, before delivery of the prospectus for registration in accordance with section 35, withdrawn such consent to the publication of the prospectus with the inclusion of the statement in the form and context in which it is included and
- (b) a statement that he has given and not withdrawn his consent appears in the prospectus.

(2) If after delivery of the prospectus for registration but prior to the registration thereof any such expert withdraws his consent the person who has delivered the prospectus for registration shall immediately notify the registrar;

(3) For the purpose of this section the word “expert” has the meaning ascribed to it by section 38(4) of the Ordinance.



SCHEDULE

COLUMN 1

COLUMN 2

COLUMN 3

Prospectus on approved stock exchange

35B (1) Where a prospectus relates to shares or debentures dealt in on an approved stock exchange or states that the application has been or will be made to an approved stock exchange for permission to deal in the shares or debentures to which it relates, there shall be delivered to the registrar with the certificate signed by or on behalf of that approved stock exchange, that the prospectus has been scrutinised by the stock exchange and that its requirements relating to the contents thereof have been satisfied, and the Registrar shall thereupon register the prospectus within 48 hours of the delivery of such a prospectus to him, unless it is incomplete or irregular on its face or prior to registration any consent of an expert required by section 35A has been withdrawn.

(2) For cases which do not fall within subsection (1) of this section, the registrar shall register the prospectus and any documents required to be endorsed thereon or attached thereto at the expiration of 21 days from the date of the delivery to him in accordance with section 35*, or such shorter time as he may allow in any particular case, unless any consent of an expert required by section 35A above has



COLUMN 1

COLUMN 2

COLUMN 3

been withdrawn or unless in the opinion of the registrar, the prospectus does not comply with the provisions of this ordinance or contains any untrue statement or omits to state any material fact or is otherwise incomplete or misleading, in which case he shall refuse to register the same until any necessary consents are given or the prospectus is amended to the Registrar's satisfaction.

(3) Where there is a refusal by the Registrar to register a prospectus, the company or any other person who has delivered the prospectus for registration may apply to the court which, after hearing the applicant and the registrar, and such evidence as they may call, may either order the registrar to register the prospectus or may dismiss the application and prohibit any person before the court from publishing the prospectus until it has been amended to the satisfaction of the registrar. If the court orders the prospectus to be registered it shall be registered by the registrar upon delivery to him of an office copy of the order.

(4) Every copy of any prospectus which has been delivered for registration in accordance with the of section 35 of the ordinance shall state at its head the following:

"A copy of this prospectus has been delivered to the registrar of companies. Tanzania, for



SCHEDULE

COLUMN 1

COLUMN 2

COLUMN 3

ration. The Registrar has not checked and will not check the accuracy of any statements made and accepts no responsibility therefor or for the financial soundness of the company or the value of the securities concerned”.

(c) In section 329 (a)(i)

(i) by deleting the fullstop at the end of paragraph (i) and adding thereafter the following:

“and it has been registered by the Registrar.”;

(ii) by deleting the fullstop at the end of paragraph (ii) and adding thereafter the following:

“and the fact that it has been registered by the registrar at the date of registration”;

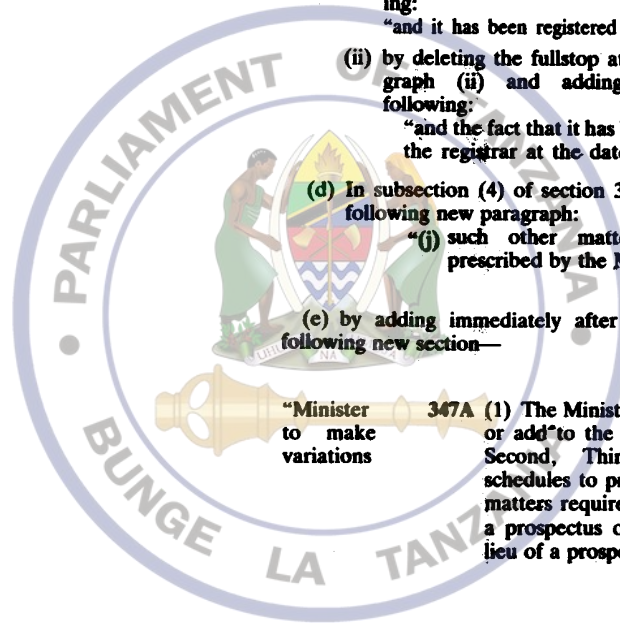
(d) In subsection (4) of section 331 by adding the following new paragraph:

“(j) such other matters as may be prescribed by the Minister;”;

(e) by adding immediately after section 347 the following new section—

“Minister to make variations

347A (1) The Minister may vary, alter or add to the provisions of the Second, Third and Fourth schedules to provide for further matters required to be stated in a prospectus or a statement in lieu of a prospectus.



COLUMN 1

COLUMN 2

COLUMN 3

Cap. 297

The factories Ordinance

(2) Any such variation, alteration or addition shall be published in the Gazette and thereupon shall have effect."

The Ordinance is amended in section 74 by deleting the words "one hundred shillings" and substituting to them the words "five thousand shillings."

Act: 1971 No. 7

The Cooperative and Rural Development The Act is amended—

(a) by repealing section 5 and substituting for it the following:

"Au-
thorised
capital
stock

5.—(1) The authorized capital stock of the Bank shall be two billion shillings divided into two hundred thousand shares each having a par value of ten thousand shillings, fifty per centum of which shall be paid in and the other fifty per centum callable.

(2) As soon as possible after the coming into operation of this section, the Bank shall issue one hundred thousand shares of the Bank which shall be paid up and thereafter the shares of the Bank shall be issued at such times as the Board may by resolution appoint, specifying what proportion of the shares so issued shall be called and paid up and respectively.

(3) The authorised capital stock of the Bank may be increased by a resolution of the Board;

(b) by repealing section 6 and substituting for it the following:



COLUMN 1

COLUMN 2

COLUMN 3

“Share-
holding
structure

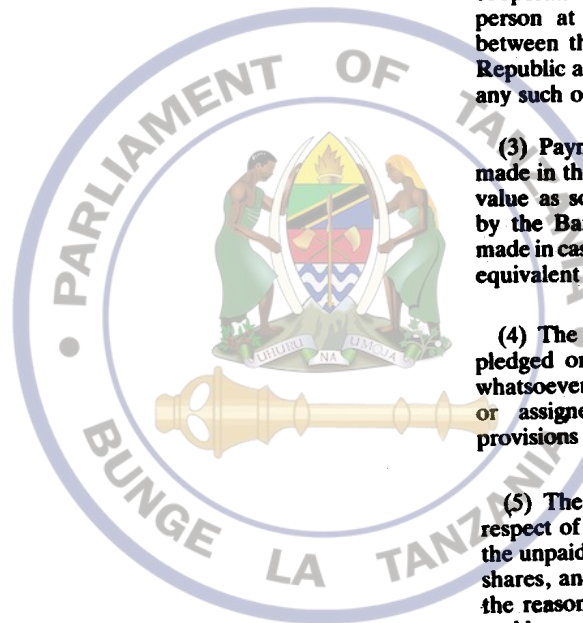
6.—(1) The shares of the Bank shall, when issued, be subscribed for and allotted to the Government of the United Republic and any other person wishing to invest, subject to subsection (2).

(2) The shares allotted to and subscribed by the Government of the United Republic, or any part of those shares, may be disposed to the cooperative societies or to any other person at a value to be agreed upon between the Government of the United Republic and the cooperative societies or any such other person.

(3) Payment for paid in shares shall be made in the United Republic at their par value as soon as the shares are allotted by the Bank and the payment shall be made in cash or for valuable consideration equivalent to cash.

(4) The shares of the Bank shall not be pledged or encumbered in any manner whatsoever and shall only be transferred or assigned in accordance with the provisions of this Act.

(5) The liability of the shareholders in respect of their shares shall be limited to the unpaid portion of the par value of the shares, and the shareholders shall not by the reason only of having subscribed for and been allotted shares, be liable for the obligations of the Bank.”:



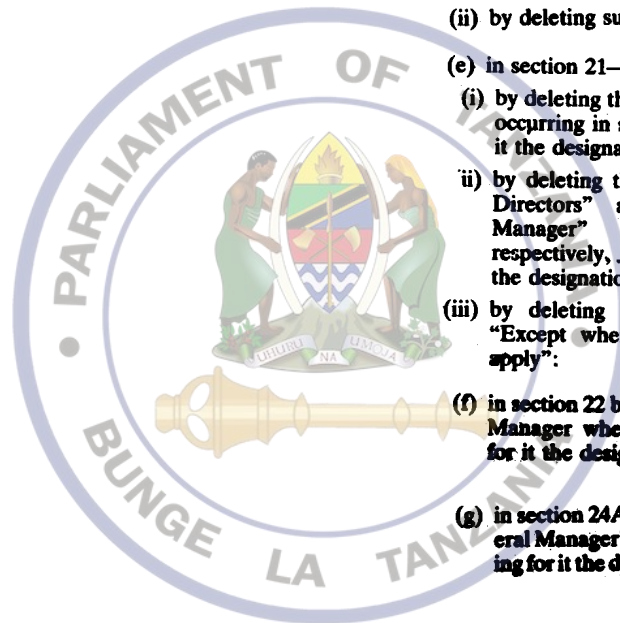
SCHEDULE

COLUMN 1

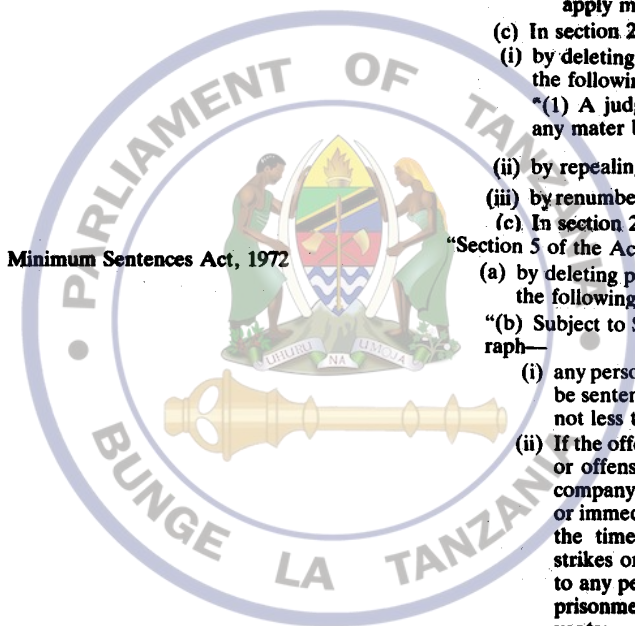
COLUMN 2

COLUMN 3

- (c) in section 19—
- (i) by deleting from subsection (1) the designation “General Manager” and substituting for it the designation “Managing Director”;
 - (ii) by deleting from subsection (2) the designation “General Manager” and substituting for it the title “Managing Director”.
- (d) in section 20—
- (i) by deleting the words “nine other directors” occurring in subsection (3) and substituting for them the words “six other directors;”
 - (ii) by deleting subsection 5.
- (e) in section 21—
- (i) by deleting the designation “General Manager” occurring in subsection (2) and substituting for it the designation “Managing Director”;
 - (ii) by deleting the words in subsection (3) “Five Directors” and the designation “General Manager” and substituting for them respectively, the words “Three Directors” and the designation “Managing Director”;
 - (iii) by deleting from subsection (5) the words “Except where the provisions of section 19 apply”;
- (f) in section 22 by deleting the designation General Manager wherever it appears and substituting for it the designation “Managing Director”;
- (g) in section 24A by deleting the designation “General Manager” wherever it appears and substituting for it the designation “Managing Director”.



COLUMN 1	COLUMN 2	COLUMN 3
Act No. 6 of 1991	The Loans and Advances Realization Act, 1991	<p>The Act is amended—</p> <p>(a) in section 18 by deleting paragraph (b) of subsection (2) and substituting for it the following— “(b) four other members who shall be appointed by the Minister after consultation with the Attorney-General”;</p> <p>(b) In section 19 by deleting subsection (2) and substituting for it the following— (2) The rules of procedure applicable to the High Court in relation to civil proceedings shall apply mutatis mutandis to the tribunal.</p> <p>(c) In section 20— (i) by deleting subsection (1) and substituting for it the following— “(1) A judgement or order of the Tribunal on any matter before it shall be final” (ii) by repealing subsection (2); (iii) by renumbering subsection (3) as subsection (2).</p>
Act No. 1 of 1972	Minimum Sentences Act, 1972	<p>“Section 5 of the Act is amended—</p> <p>(a) by deleting paragraph (b) and substituting for it the following new paragraph— “(b) Subject to Subparagraph (ii) of this paragraph— (i) any person who is convicted of robbery shall be sentenced to imprisonment for a term of not less than fifteen years; (ii) If the offender is armed with any dangerous or offensive weapon or instrument or is in company with one or more persons, or if at or immediately before or immediately after the time of robbery, he wounds, beats, strikes or uses any other personal violence to any person, he shall be sentenced to imprisonment to a term of not less than thirty years; (b) by deleting paragraph (bb)</p>



SCHEDULE

COLUMN 1

COLUMN 2

COLUMN 3

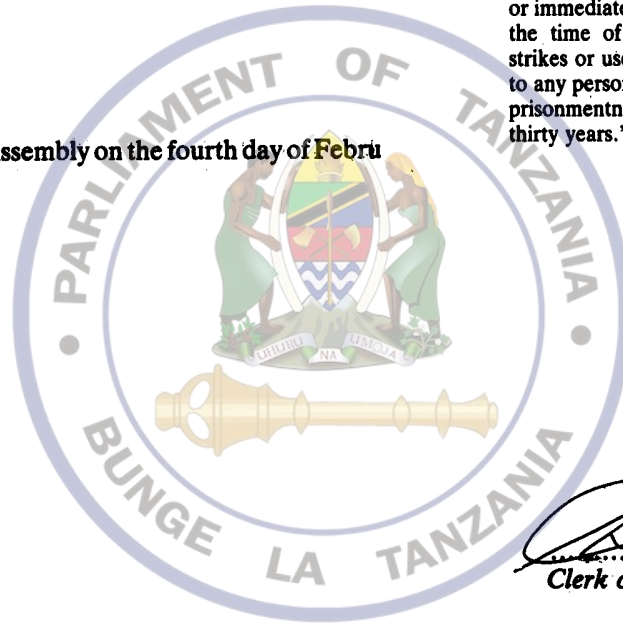
(b) by deleting paragraph "(bb)".

"(b) Subject to sub-paragraph (ii) of this paragraph—

(i) any person who is convicted of robbery shall be sentenced to imprisonment for a term of not less than fifteen years;

(ii) if the offender is armed with any dangerous or offensive weapon or instrument or is in company with one or more persons, or if at or immediately before or immediately after the time of robbery, he wounds, beats, strikes or uses any other personal violence to any person, he shall be sentenced to imprisonment for a term of not less than thirty years."

Passed in the National Assembly on the fourth day of Febru




Clerk of the National Assembly