



SWAZILAND GOVERNMENT GAZETTE

VOL. XXXV]

MBABANE, Friday, September 5th., 1997

[No. 290

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GENERAL NOTICE NO. 57 OF 1997

THE CHANGE OF NAME ACT 1962
(Act No. 67 of 1962)

AUTHORIZATION OF CHANGE OF NAME NOTICE
(Under Section 3)

In exercise of the powers conferred upon him by section 3 of the Change of Name Act, 1962, the Minister for Justice having satisfied himself that the provisions of the said Act have been complied with hereby authorises:-

RICHARD JABULANI GIBSON NGOZO

A resident of Logoba area in the Manzini Region to assume the Surname **NDWANDWE**.

E. BHEMBE
Principal Secretary

MBABANE

8TH AUGUST, 1997

717

NOTICE

Notice is hereby given that I, Bhekithemba Mfanawenkhozi Masilela of Hhohho Region intend to apply to the Honourable Minister for Justice of the Kingdom of Swaziland for authorisation to assume the surname Mkhonta after the fourth publication of this notice in each of the four consecutive weeks in the Observer and Times of Swaziland newspapers, being two newspapers circulating in the Region where I reside and designated for this purpose by the Regional Secretary for the Hhohho Region and in the Government Gazette.

The reason I want to assume the surname is because Mkhonta is my natural surname.

Any person or persons likely to object to my assuming the surname Mkhonta should lodge their objections in writing with me at the address given below and with the Regional Secretary for Hhohho Region.

P.O. Box 276
Luve
Manzini

J1287 4x05-09-97

NOTICE

ESTATE LATE: JAMES KHOKHOBHA NDZINISA ESTATE NO. EH189/96

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his/her objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

GCEBILE NDZINISA
P.O. Box 4688
Mbabane

J1434 05-09-97

NOTICE

ESTATE LATE: HEROLD MAZIBUKO ESTATE NO. EH230/96

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

LEFINAH MAZIBUKO
P.O. Box 280
Nhlangano

J1420 05-09-97

718

NOTICE

Notice is hereby given that I, Nyuluga Abel Dlamini of Lubombo Region intend to apply to the Honourable Minister for Justice of the Kingdom of Swaziland for authorisation to assume the surname Mbonane after the fourth publication of this notice in each of the four consecutive weeks in the Observer and Times of Swaziland newspapers, being two newspapers circulating in the Region where I reside and designated for this purpose by the Regional Secretary for the Lubombo Region and in the Government Gazette.

The reason I want to assume the surname is because Mbonane is my natural surname.

Any person or persons likely to object to my assuming the surname Mbonane should lodge their objections in writing with me at the address given below and with the Regional Secretary for Lubombo Region.

P.O. Box 4489
Manzini
Swaziland

J1350 4x12-09-97

NOTICE

Notice is hereby given that I, Musa Cyprian Shongwe of Manzini Region intend to apply to the Honourable Minister for Justice of the Kingdom of Swaziland for authorisation to assume the surname Khumalo after the fourth publication of this notice in each of the four consecutive weeks in the Observer and Times of Swaziland newspapers, being two newspapers circulating in the Region where I reside and designated for this purpose by the Regional Secretary for the Manzini Region and in the Government Gazette.

The reason I want to assume the surname is because Khumalo is my natural surname.

Any person or persons likely to object to my assuming the surname Khumalo should lodge their objections in writing with me at the address given below and with the Regional Secretary for Manzini Region.

P.O. Box 4549
Manzini

J1367 4x19-09-97

NOTICE

ESTATE LATE: APRIL TETE MABUZA ESTATE NO. EM108/97

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

MRS DELISILE MABUZA
P.O. Box 162
Mbabane

J1421 05-09-97

NOTICE

Notice is hereby given that we intend applying for copies of Lost Surety Mortgage Bonds being: Surety Mortgage Bond No.s 14/1978 dated the 25th January 1978, 214/1992 dated the 16th March 1992 and 318/95 dated the 24th May 1995 for the sums of E50,000.00 (Fifty Thousand Emalangeni), E250,000.00 (Two Hundred and Fifty Thousand Emalangeni) and E353,662.25 (Three Hundred and Fifty Three Thousand Six Hundred and Sixty Two Emalangeni Twenty Five cents) respectively, passed by IKHWEZI INVESTMENTS (PROPRIETARY) LIMITED in favour of Swaziland Development and Savings Bank.

Any person having an objection to the issue of such copies is hereby requested to lodge such objection in writing with Registrar of Deeds within two (2) weeks of the last publication of this notice.

DATED AT MBABANE ON THIS 21ST DAY OF AUGUST 1997.

C.J. LITTLER & CO.
Applicant's Attorneys
P.O. Box 2381
Mbabane

J1368 2x05-09-97

NOTICE

ESTATE LATE: MOLLIE WINILE MASUKU ESTATE NO. EM118/97

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

PAUL MASUKU
P.O. Box 536
Manzini

J1399 05-09-97

NOTICE

ESTATE LATE: EDGAR DLAMINI ESTATE NO. ES36/97

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

ELIZABETH DLAMINI
P.O. Box 8
Nhlangano

J1418 05-09-97

720

NOTICE

Notice is hereby given that I, Petros Motweni Mbingo of Lubombo Region intend to apply to the Honourable Minister for Justice of the Kingdom of Swaziland for authorisation to assume the surname Gumbi after the fourth publication of this notice in each of the four consecutive weeks in the Observer and Times of Swaziland newspapers, being two newspapers circulating in the Region where I reside and designated for this purpose by the Regional Secretary for the Lubombo Region and in the Government Gazette.

The reason I want to assume the surname is because Gumbi is my natural surname.

Any person or persons likely to object to my assuming the surname Gumbi should lodge their objections in writing with me at the address given below and with the Regional Secretary for Lubombo Region.

P.O. Box 57
Big Bend

J1391 4x19-09-97

NOTICE

ESTATE LATE: MAHLALA SIKHONDZE ESTATE NO. ES66/97

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

LINAH SIKHONDZE
P.O. Box 179
Sidvokodvo

J1398 05-09-97

NOTICE

ESTATE LATE: ZACHARIA HLOPHE ESTATE NO. EM237/97

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

MR WILLIAM HLOPHE
P.O. Box 199
Malkerns

J1400 05-09-97

NOTICE

ESTATE LATE: LESIAH MTHEMBU ESTATE NO. ES119/96

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

SIBUSISO DLAMINI
P.O. Box 236
Mbabane

J1419 05-09-97

721

NOTICE

Notice is hereby given that we intend applying for a certified copy of: Deed of Transfer No. 257/1978 dated the 1st November, 1978 in favour of SWAZILAND DEVELOPMENT AND SAVINGS BANK in respect of:-

CERTAIN: Remaining Extent of Lot No. 260, situate in Schoch-Street in the Town of Mbabane, District of Hhohho, Swaziland;

MEASURING: 2144 (Two One Four Four) square metres.

Any person having objection to the issue of such copy is hereby requested to lodge it in writing with the Registrar of Deeds within Three (3) weeks of the last publication of this Notice.

DATED AT MBABANE THIS 28TH DAY OF AUGUST, 1997.

ROBINSON BERTRAM
Attorneys for Applicant
Third Floor
Sokhamlilo Building
P.O. Box 24
Mbabane

J1410 2x12-09-97

NOTICE

ESTATE LATE: PETRUS JOHANNES JACOBUS BOTHMA ESTATE NO. E2851

Notice is hereby given in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902 that the first and final Liquidation and Distribution Account will lie open for inspection at the office of the Master of the High Court of Swaziland at Mbabane and at the office of the District Commissioner of Hhohho district for a period of Twenty One (21) days from the date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate with the Master of the High Court at any time before expiry of the said period.

ROBINSON, BERTRAM & CO.
for the Executor/s
P.O. Box 24
Mbabane

J1409 05-09-97

NOTICE

ESTATE LATE: COMFORT MNCEDISI MATIWANE ESTATE NO. EL72/96

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

NOMCEBO MATIWANE
P.O. Box 199
Siteki

J1426 05-09-97

NOTICE

ESTATE LATE: MOSES MAKHUNDU MATSENJWA E37/96

Notice is hereby given in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902 that the First and Final Liquidation and Distribution Account will lie open for inspection at the office of the Master of the High Court of Swaziland, Mbabane, for a period of twenty-one days (21) days from the date of the appearance of this notice.

Any person objecting to the Account may lodge his/her objection in duplicate with the Master of the High Court as well as with the undersigned at any time before the expiry of the said period.

DATED AT MANZINI ON THIS THE 25TH DAY OF AUGUST, 1997.

MAPHALALA AND COMPANY
Attorneys for the Executrix Dative
Emcozini Building
Ngwane Street
Manzini

J1402 05-09-97

NOTICE

ESTATE LATE: MGIBHITHA MATSENJWA ESTATE NO. EL38/96

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

ANDRIAS MAZIYA
Sicelwini Emakholweni
P.O. Box 2453
Manzini

J1422 05-09-97

NOTICE

ESTATE LATE: PHILLIP VUSIGAMA DLAMINI ESTATE NO. EM154/96

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

GEORGE D. DLAMINI
P.O. Box 4716
Manzini

J1401 05-09-97

NOTICE

IN THE HIGH COURT OF SWAZILAND

HELD AT MBABANE

CASE NO. 29/97

In the matter between:

SWAZILAND BUILDING SOCIETY

Plaintiff

and

PAULINE DOLLY NKAMBULE

Defendant

NOTICE OF SALE

Notice is hereby given that pursuant to a Writ of Execution issued in the above matter, the undermentioned property will be sold by Public Auction by the Deputy Sheriff for the District of Hhohho, outside the New High Court Building, Hospital Hill, Mbabane at 11.30 a.m. on **FRIDAY the 26TH day of SEPTEMBER 1997.**

CERTAIN: Lot No. 27 situate in Goje Township in the District of Hhohho, Swaziland.

MEASURING: 1200 (One Two Zero Zero) Square Metres;

RESERVE PRICE: E60,000.00 (Sixty Thousand Emalangeni);

Conditions of Sale are available for inspection at the office of the Sheriff in the High Court building in Mbabane and at the offices of the Regional Administrator, Hhohho.

The Society may lend 75% (seventy five per centum) to suitable borrowers and interested parties are advised to seek advice from the Society in this regard prior to the date of the sale.

Further particulars may be obtained from the undersigned.

DATED AT MBABANE ON THIS THE 26TH DAY OF AUGUST 1997.

S.J. GAMA
Sheriff of Swaziland
c/o The Registrar of the High Court
Mbabane

J1432 05-09-97

NOTICE

ESTATE LATE: SIMON ZONGO DLAMINI ESTATE NO. ES19/97

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the *First and Final Liquidation and Distribution Account* will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

NESTER M. DLAMINI
P.O. Box 124
Nhlangano

J1427 05-09-97

NOTICE

IN THE HIGH COURT OF SWAZILAND

HELD AT MBABANE

CASE NO. 72/95

In the matter between:

SWAZILAND BUILDING SOCIETY

Plaintiff

and

THEMBA N. DLUDLU

Defendant

NOTICE OF SALE

Notice is hereby given that pursuant to a Writ of Execution issued in the above matter, the undermentioned property will be sold by Public Auction by the Deputy Sheriff for the District of Hhohho, outside the High Court Building, at 11.30 a.m. on **FRIDAY the 12TH day of SEPTEMBER 1997.**

CERTAIN: Lot No. 681 (a portion of Portion W) of Farm No. 2, situate in the Mbabane Urban Area, District of Hhohho, Swaziland.

MEASURING: 2249 (Two Two Four Nine) Square Metres;

RESERVE PRICE: E80,000.00 (Eighty Thousand Emalangeni)

IMPROVEMENTS: Incomplete house consisting of: 3 Bedrooms, Lounge, Kitchen, Dining Room, Study, 1½ Bathroom, Double Garage.

Conditions of Sale are available for inspection at the office of the Sheriff in the High Court building in Mbabane and at the offices of the Regional Administrator, Hhohho.

The Society may lend 75% (seventy five per centum) to suitable borrowers and interested parties are advised to seek advice from the Society in this regard prior to the date of the sale.

Further particulars may be obtained from the undersigned.

DATED AT MBABANE ON THIS THE 26TH DAY OF AUGUST 1997.

S.J. GAMA
Sheriff of Swaziland
c/o The Registrar of the High Court
Mbabane

J1431 05-09-97

NOTICE

ESTATE LATE: VUSI MHLANGA ESTATE NO. EM151/97

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

SIBONGILE MHLANGA
P.O. Box 642
Manzini

J1423 05-09-97

NOTICE

IN THE HIGH COURT OF SWAZILAND

HOLDEN AT MBABANE BEFORE THE HONOURABLE JUSTICE
BEN DUNN ON FRIDAY THE 22ND DAY OF AUGUST 1997

CIV. T. NO. 2402/97

In the matter between:

KOERT VAN VUUREN

Petitioner

and

SWAZILAND HIGHVELD MEAT TRADERS (PTY) LIMITED
HAVING HEARD COUNSEL FOR THE PETITIONER:

Respondent

IT IS HEREBY ORDERED

1. That the Respondent Company be and is hereby provisionally wound up in the hands of the Master of the High Court of Swaziland.
2. That Gordon Sipho Nzalo be and is hereby appointed as Provisional Liquidator of the Respondent Company with all powers as set out in Section 127 of the Companies Act 7/1912.
3. That a Rule Nisi do issue returnable on or before the 12th of September 1997 calling all interested parties to show cause why Orders No. 1 and 2 should not be made final.
 - (a) That the Order be served on the Respondent and published in two consecutive publications of a newspaper circulating in Swaziland and in one publication of the Government Gazette.
 - (b) That the cost of this Petition form part of the costs of Liquidation.

DATED AT MBABANE ON THIS THE 25TH DAY OF AUGUST 1997.

BY ORDER OF THE COURT

GIVEN UNDER MY HAND AT MBABANE ON THIS THE 6TH DAY OF AUGUST, 1997.

for: T.S. Maziya
Registrar of the High Court
Mbabane

J1408 05-09-97

NOTICE

ESTATE LATE: PHILIPH MUZIYABANTU SHONGWE ESTATE NO. EM15/97

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

THOKO SHONGWE
P.O. Box 2771
Manzini

J1430 05-09-97

NOTICE

Notice is hereby given that in terms of Section 5 of the Protection of Names, Uniforms and Badges Act No. 10 of 1969, an application by Mr Ezrome Nsizwa Khumalo of P.O. Box 1901, Manzini Swaziland in his capacity as General Secretary of the Association has been made for the grant to Registration of the name

PHILADELPHIA ASSEMBLIES CHURCH

Any person or persons likely to be affected by the grant of the registration may at any time within a period of one month of the publication of this notice, give notice, of objection in writing on the prescribed form of objection and send same to the applicant.

G.D. NDLOVU
Registrar for the Protection of Names,
Uniforms and Badges

J1403 05-09-97

NOTICE

Notice is hereby given that in terms of Section 5 of the Protection of Names, Uniforms and Badges Act No. 10 of 1969, an application by Mr Benjamin Lukhele of P.O. Box 33, Kubuta Swaziland in his capacity as Secretary of the Association has been made for the grant to Registration of the name

ABANTU RECREATIONAL ASSOCIATION

Any person or persons likely to be affected by the grant of the registration may at any time within a period of one month of the publication of this notice, give notice, of objection in writing on the prescribed form of objection and send same to the applicant.

G.D. NDLOVU
Registrar for the Protection of Names,
Uniforms and Badges

J1404 05-09-97

NOTICE

THE PROTECTION OF NAMES, UNIFORMS AND BADGES ACT NO. 10 OF 1969

Notice is hereby given that MAC CHRISTIAN FELLOWSHIP was deleted from the Swaziland Register of Protection of Names, Uniforms and Badges with effect from 18th August, 1997 and thereupon any certificate issued under this Act shall be deemed to be cancelled.

G.D. NDLOVU
Registrar for Protection of Names,
Uniforms and Badges

J1405 05-09-97

NOTICE

ESTATE LATE: CYPRIAN MABUZA ESTATE NO. EH148/97

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

NATALIA MABUZA
P.O. Box 4933
Mbabane

J1424 05-09-97

NOTICE

SWAZILAND COMPANIES ACT NO. 7 OF 1912

Notice is hereby given that I have reasonable cause to believe that the undermentioned Companies:

Speedyquip (Swaziland) (Proprietary) Limited
W B Engineering (Swaziland) (Proprietary) Limited
Nava Architects (Proprietary) Limited

Incorporated under the laws of Swaziland, are not carrying on business and the Directors and Shareholders of the same have applied for de-registration. The names of the aforesaid companies, will unless cause is shown to the contrary at the end of the three months from the date hereof be struck off the Swaziland Register of Companies, and the companies be dissolved.

G.D. NDLOVU
Registrar of Companies

J1406 05-09-97

NOTICES

SWAZILAND COMPANIES ACT NO. 7 OF 1912

Notice is hereby given that I have reasonable cause to believe that the undermentioned Companies:

First Electrical (Proprietary) Limited
T & E Import and Export (Proprietary) Limited
Sisters (Proprietary) Limited
Handerson Trading (Proprietary) Limited
Speak and Span Professional Cleaning Services (Proprietary) Limited
Ukuthula Investments (Proprietary) Limited
National Chemical Corporation Limited
C & T Engineering (Proprietary) Limited
Siyakhula Farmers Association Limited
Sparrow Building Construction (Proprietary) Limited
C & J Investments (Proprietary) Limited
Universal General Suppliers (Proprietary) Limited
Accountancy Tutors (Proprietary) Limited
Siyetama (Proprietary) Limited
Primeline Meat Supplies (Proprietary) Limited
Contrafly (Proprietary) Limited
N & S Investments (Proprietary) Limited
Tele-Communication Systems (Proprietary) Limited
Capital Management Consultants (Proprietary) Limited
Jed Sprays and Civils (Proprietary) Limited
Hanmaek International (Proprietary) Limited
RMB Promotions (Proprietary) Limited
Peace & Progress (Proprietary) Limited
Airport Consultancy Services Limited
MMML Building Construction (Proprietary) Limited
Expert Computer Systems (Proprietary) Limited
John's Transport (Proprietary) Limited
OP International (Proprietary) Limited

Incorporated under the laws of Swaziland, are not carrying on business and are not in operation. The names of the aforesaid companies, will unless cause is shown to the contrary at the end of three months from date hereof be struck off the Swaziland Register of Companies, and the companies be dissolved.

G.D. NDLOVU
Registrar of Companies

J1407 05-09-97

NOTICE

ESTATE LATE: PATRICK MTSETFWA DLAMINI ESTATE NO. EM27/97

Notice is hereby given that in terms of Section 51 bis of the Administration of Estates Act No. 28 of 1902, that the First and Final Liquidation and Distribution Account will lie open at the office of the Master of the High Court of Swaziland, Mbabane for a period of twenty one (21) days from date of appearance of this notice.

Any person objecting to the account may lodge his objection in writing in duplicate to the Master of the High Court at any time before expiry of the said period.

XOLILE DLAMINI
P.O. Box 287
Lobamba

J1433 05-09-97

NOTICE

ESTATE LATE: ELIAS MBALEKELWA VILAKATI ESTATE NO. EP29/97

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

SANDILE H. VILAKATI
R.S.P. P.O. Box 02
Ngwenya

J1425 05-09-97

NOTICE

ESTATE LATE: SAMSON VANI MNGOMETULU ESTATE NO. EL36/96

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

MUZI MNGOMETULU
Simunye Social Centre
P.O. Box 1
Simunye

J1428 05-09-97

NOTICE

ESTATE LATE: KHUMBUZA JOHANNES MASEKO ESTATE NO. EL49/97

Debtors and Creditors in the above Estate are hereby required to lodge their claims with and pay their debts to the undersigned within (30) thirty days from date of publication hereof.

PITNELLA MASEKO
P.O. Box 127
Siteki

J1429 05-09-97

SUPPLEMENT TO
THE
SWAZILAND GOVERNMENT
GAZETTE

VOL. XXXV]

MBABANE, Friday, September 5th., 1997

[No. 290

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PART A - BILLS

7. The Loan (Matsapha Industrial Park) (Amendment) Bill, 1997 S1

PUBLISHED BY AUTHORITY

THE LOAN (MATSAPHA INDUSTRIAL PARK) (AMENDMENT) BILL, 1997

(Bill No. 7 of 1997)

(To be presented by the Minister of Finance)

MEMORANDUM OF OBJECTS AND REASONS

The object of this bill is to authorise the Minister for Finance to raise a supplementary loan not exceeding the equivalent of the sum of 3.2 million (Three Million Two Hundred Thousand) Deutsche Marks approximately 8.4 million (Eight Million Four Hundred Thousand) Emalangeni from Kreditanstalt Fur Wiederaufbau (KfW) for the purpose of financing the completion in Swaziland of the "Matsapha Industrial Estate Project" and to provide for matters incidental thereto.

S.H. ZWANE
Attorney-General

A BILL

entitled

An Act to authorize the Minister for Finance to raise a Supplementary loan to supplement the loans contained in Act No. 4 of 1990 and Act No. 11 of 1991 for the completion of the Matsapha Industrial Estate Project and to provide for matter incidental thereto.

ENACTED by the King and the Parliament of Swaziland.

Short Title.

1. This Act may be cited as the Loan (Matsapha Industrial Park) (Amendment) Act, 1997 and shall be read as one with the Loan (Matsapha Industrial Park) Act, 1990 (referred to in this Act as the "principal Act") and shall come into force on the date of publication and, where appropriate, effective on the dates specified on the Agreements entered into by the Borrower and the Lender.

Authority to raise Loan.

2. The Minister is hereby authorised to enter into an Agreement with the Lender for the purpose of raising a loan not exceeding the equivalent of 3.2 million (Three Million Two Hundred Thousand) Deutsche Marks, approximately 8.4 Million (Eight Million Four Hundred Thousand) Emalangeni, upon terms and conditions specified in the principal Act, this Act and upon such other terms and conditions as the Government may consider appropriate.

Replacement of Section 4 of the principal Act.

3. Section 4 of the principal Act is replaced with the following:

"Loan charges and repayments"

4. (1) The borrower shall repay the first portion of the loan which is the sum of Eleven million eight hundred and forty thousand, four hundred and thirty seven Deutsche Marks and sixty Pfennig (DM11,840,437.60) in twenty eight (28) years in fifty five consecutive semi-annual instalments commencing from 30th June, 2000 and ending on 30th June, 2027 at a rate of interest of two percent (2%) per annum.

(2) The borrower shall repay the second portion of the loan which is in the sum of eight million, eight hundred and fifty nine thousand, five hundred and sixty two Deutsche Marks and forty Pfennig (DM8,859,562.40) in thirty eight years in seventy five (75) consecutive semi-annual instalments commencing from 30 June, 2000 and ending 30 June, 2037 at a rate of interest of three quarters of one percent (0.75%) per annum.

(3) Subject to section 4 (3) of Act No. 11 of 1991, the borrower shall pay to the lender a commitment charge of one quarter of one percent (0.25%) per annum on the undisbursed loan amounts, and the commitment charge shall be computed for a period beginning three (3) months after the signing of the Supplementary Loan Agreement and ending on the respective dates of disbursements of the loan or loans.

(4) The lender shall be entitled to -

- (a) increase the rate of interest on arrears of the repayments by the discount rate of the Deutsche Bundesbank prevailing on the respective date when repayments are due plus three percent per annum for the period beginning with the due date and ending on the date on which such repayments are credited to the Lender's account; and
- (b) claim damages in respect of arrears of interest which shall not exceed the amount arrived at if the interest on arrears were charged at the discount rate of the Deutsche Bundesbank prevailing on the respective due date plus three percent (3%).

(5) The commitment charge, interest and interest on arrears of repayment, if any, shall be computed on the basis of a 360-day year and 30-day month."

