

COMMODITY BOARDS ACT

ARRANGEMENT OF SECTIONS

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An Act to dissolve the Nigerian Produce Marketing Company Limited and all the States Marketing Boards and in their place set up six new Commodity Boards to which certain staff and assets of the dissolved company and boards are to be transferred.

[1977 No. 29.]

[Commencement.] [1st April, 1977]

PART I

Establishment of Commodity Boards

1. Establishment, etc., of Commodity Boards

(1) There shall be established six bodies corporate (in this Act, referred to collectively as "Commodity Boards") to be known by the following names, that is to say-

- (a) the Nigerian Cocoa Board;
- (b) the Nigerian Groundnut Board;
- (c) the Nigerian Cotton Board;
- (d) the Nigerian Palm Produce Board;
- (e) the Nigerian Rubber Board;
- (f) the Nigerian Grains Board,

which shall deal with such commodities and shall have such powers and exercise such functions as are specified in this Act.

(2) The headquarters of each Commodity Board shall be as follows, that is-

- (a) Ibadan, in respect of the Nigerian Cocoa Board;
- (b) Kano, in respect of the Nigerian Groundnut Board;
- (c) Funtua, in respect of the Nigerian Cotton Board;
- (d) Calabar, in respect of the Nigerian Palm Produce Board;
- (e) Benin, in respect of the Nigerian Rubber Board; and
- V) Minna, in respect of the Nigerian Grains Board.

2. Membership of each Board

(1) Each Commodity Board shall consist of a Chairman and the following other members, that is-

- (a) one representative of each State Government in the major producing areas of the principal commodity or commodities concerned;
- (b) one representative of the Central Bank of Nigeria;
- (c) one representative of each of the following Federal Ministries, that is-
 - (i) Agriculture and Rural Development; and
 - (ii) Commerce;
- (d) the General Manager of the Board; and
- (e) two persons to represent special interests.

(2) The Chairman and the other members of each Commodity Board, not being ex-officio members, shall be appointed by the President on the recommendation of the Minister.

(3) The supplementary provisions contained in the First Schedule to this Act shall have effect with respect to the tenure of office of the members of each Commodity Board and the other matters therein mentioned.

[First Schedule.]

3. General Manager and Secretary

(1) There shall be appointed by the President, on the recommendation of the Minister, a General Manager for each Commodity Board who shall be the chief executive officer of the Board concerned and shall be responsible for the execution of the policy of such Board and the day-to-day running of the affairs of the Board.

(2) Each Commodity Board shall appoint a Secretary to the Board who shall not be a member of the Board concerned and who shall keep the records and conduct the correspondence of the Board and perform all other duties as the Board, the Chairman or the General Manager may, from time to time, direct.

4. Staff generally

(1) Subject to this Act, each Commodity Board may appoint such persons as members of staff of the Board as it considers necessary and may approve conditions of service including provision for the payment of pensions.

(2) If the Board thinks it expedient that any vacancy in the staff of the Board concerned should be filled by a person holding office in any of the public services in the Federation, the Board shall inform the appropriate Civil Service Commission to that effect to enable the Board to fill the vacancy by way of secondment or transfer.

(3) Where a member of any of the civil services in the Federation is seconded under subsection (2) of this section, he shall be notified of the terms and conditions of the secondment; and the secondment shall be without prejudice to any pension rights which, but for the secondment, would still accrue to him.

(4) A person under subsection (2) of this section may elect to be transferred to the staff of the Board concerned in which case any previous service in the civil service shall count as service for the purposes of pensions subsequently payable by the Board.

5. General functions of each Board

(1) It shall be the duty of each Commodity Board-

(a) to secure the most favourable arrangements for the purchase of the relevant commodity and subsequent sale thereof to meet domestic requirements and the evacuation to a port of shipment of any surplus to such requirements intended for export; and

(b) to purchase all relevant commodities which are offered for sale to the Board and which conform with the grades and standards of quality prescribed under any enactment; and

(c) to promote the development and the rehabilitation of the producing areas generally and in particular to ensure that adequate supplies of fertilisers and improved seedlings and other requisite inputs are made available to promote the benefit and prosperity of the producers,

and for the avoidance of doubt, no Commodity Board shall have any exclusive rights in relation to the production, sale or purchase, processing of or any other matter in connection with the relevant commodities in so far as the domestic market is concerned but the Boards shall have exclusive responsibility for any commodity including processed and semi-processed commodities meant for export trade.

(2) For the purpose of this section, the relevant commodities shall be as specified for each Board in the Second Schedule to this Act.

[Second Schedule.]

6. Powers of each Board

(1) Without prejudice to the generality of section 5 of this Act but subject to the other provisions of this Act, each Board shall have power-

(a) to hold and manage, whether by way of investment or otherwise, and alienate movable and immovable property;

(b) to purchase or otherwise take over all or any of the assets, business, properties, privileges, contracts, rights, obligations and liabilities of any company, firm or person in furtherance of any business engaged in by the Board;

(c) to enter into contracts or partnerships with any company, firm or person which in the opinion of the Board will facilitate the discharge of its functions under or pursuant to this Act;

(d) to train managerial and other staff for the purpose of the running of its operations;

- (e) to support and stabilise the price of the relevant commodity;
 - (f) to appoint licensed buying agents, ginning and other agents;
 - (g) to fix and control the allowances to be paid to licensed agents for the relevant commodity;
 - (h) to grant, renew and withhold licences to licensed agents, to impose conditions upon the granting or renewal of such licences and to cancel or suspend them for good cause;
 - (i) to prescribe by public notice specific periods during which the buying of the relevant commodity for export or for mechanised processing shall be prohibited, restricted or allowed;
 - (j) to do all things necessary for and in connection with the purchase, sale, cleaning, packing and transport of the relevant commodity;
 - (k) to engage in the processing of the relevant commodity and, where necessary, the purchase and subsequent sale of processed and semi-processed products thereof for the domestic market and for the export of any surplus to such requirements;
 - (l) to establish buying centres in all major producing areas for the relevant commodity;
 - (m) to ensure quality control of the relevant commodity and, for that purpose, to advise the Minister charged with responsibility for external trade with regard to standards and grades of the relevant commodity which may be exported;
 - (n) to conduct research into the production, handling, marketing, pest control of the relevant commodity and any other matter relating to the relevant commodity and any products derived from or connected therewith; and
 - (o) to do any other thing as may be necessary or expedient for giving full effect to the provisions of this Act.
- (2) In the performance of its functions under this Act, every Board shall comply with any other enactment affecting or governing the performance of those functions.

PART II

Financial provisions

7. Funds of each Board

The funds and resources of each Commodity Board shall be-

- (a) such sums as may be provided thereto by the Government of the Federation for the purposes of this Act either by way of loans or grants or otherwise howsoever;
- (b) moneys derived from the sale of commodities;
- (c) moneys earned or arising from any property or investments acquired by or vested in the Board under or pursuant to this Act;
- (d) all sums as may from time to time be lent to the Board by any person; and
- (e) all sums or assets which may in any manner become payable to or vested in the Board in respect of any matter incidental to its functions.

8. Expenditure

Each Commodity Board may, from time to time, apply the funds at its disposal-

- (a) to or in connection with the purchase of the relevant commodity;
- (b) to the stabilisation of prices to the producers in accordance with the provisions of this Act;
- (c) to the cost of administration of the Board, including payments to members thereof or of any committee of the Board and all salaries, allowances, gratuities or pensions and loans to the staff of the Board;
- (d) to the development and rehabilitation of the producing areas and supply of in-puts to producers;
- (e) to the control of pests and diseases affecting the relevant commodity; and
- (f) for and in connection with all or any of the functions of the Board under this Act or any other enactment.

9. General power to borrow

Each Commodity Board may from time to time borrow, whether by way of overdraft, mortgage or otherwise howsoever, such sums as it may require in the exercise of its functions under this Act, not being those referred to in section 10 of this Act.

10. Central Bank's power to finance marketing operations

(1) Without prejudice to so much of section 26 of the Central Bank of Nigeria Act as relates to the powers of that Bank to grant advances and provisions for securities, the Central Bank shall, to the exclusion of any other bank (within the meaning of the Banks and other Financial Institutions Act) be responsible for granting advances to the Commodity Board for the purposes of this section.

[Cap. C4.]

(2) Such advances shall be-

(a) for such period as may be agreed between the relevant Board and the Central Bank at a minimum rate of interest which shall be at least one per cent above the Central Bank's minimum rediscount rate; and

(b) without prejudice to subsection (3) of this section, upon such conditions as the Central Bank may, after consultation with the Minister, specify.

(3) The advances referred to in subsection (1) of this section may be granted in any particular case only where a guarantee is given in writing by the Federal Government to the Central Bank on behalf of the Board concerned, so however that-

(a) the total advances which may be granted shall not exceed an amount considered by the Bank to be adequate for the Board concerned to commence its operations at the beginning of the season; and

(b) any such advances shall be secured so soon after the advances have been granted as may be agreed by the Central Bank (either in part or in whole) as prescribed in section 26 (1) (e), (k) or (l) of the Central Bank of Nigeria Act and the said provisions shall be so construed.

[Cap. C4.]

(4) The Board concerned shall ensure that such advances shall be used by that Board solely for the purpose of-

(a) financing any purchasing and marketing operations authorised to be undertaken by any such Board or pursuant to this Act; and

(b) financing, with the approval of the Central Bank, such other operations as may be incidental thereto.

(5) The reference in this section to the granting of advances includes a reference to the provision of credit facilities.

11. Accounts and audit

(1) Each Commodity Board shall keep proper accounts in respect of each financial year and proper records in relation to such accounts.

(2) Unless the Minister otherwise directs, where a Board deals with more than one transaction in relation to each commodity, a separate account for all purchases and other commodity in the group of commodities for which it is responsible shall be kept.

(3) Each Board shall cause its accounts to be audited as soon as may be after the end of each financial year by auditors appointed from the list of auditors and guidelines supplied by the Auditor-General for the Federation.

(4) The financial year of each Board shall be such as may be determined by the Board concerned.

12. Bad debts

Each Commodity Board may, with the approval of the President, write off bad debts.

PART III

Price Fixing Authority, etc.

13. Application of this Part

This Part shall apply to such of the commodities contained in the Second Schedule to this Act as may be determined by the Price Fixing Authority.

[Second Schedule.]

14. Price Fixing Authority

(1) Subject to subsection (3) of this section, the President shall be the Price Fixing Authority.

(2) The Authority-

(a) shall have power to fix for each season the price at which a Board shall purchase each produce (hereinafter referred to as "the producer price"); and

(b) may give guidelines concerning the price at which each Board shall sell such produce (hereinafter referred to as "the sale price"), whether or not for export.

(3) Before exercising the powers conferred on him under this Part, the Authority shall consult the National Council of States.

(4) In this section and the other provisions of this Act, the references to season include references to any period which is shorter or longer than a cropping season.

15. Technical Committee on Producer Prices

(1) There shall be established a body to be known as the Technical Committee on Producer Prices (hereinafter referred to as "the Technical Committee").

(2) The Technical Committee shall consist of-

(a) the Director-General, Federal Ministry of Finance and Economic Development who shall be the Chairman;

(b) one representative each of the following Federal Ministries, that is-

(i) Agriculture and Rural Development;

(ii) Industry;

(iii) Commerce;

(c) the Governor of the Central Bank of Nigeria or his representative;

(d) a representative of the National Planning Commission; and

(e) the General Manager of each Commodity Board.

(3) The Secretary to the Technical Committee shall be a person designated as such in the Central Bank of Nigeria and such other staff as may be required to assist the Secretary in the discharge of his duties shall also be appointed from that Bank.

16. Functions of the Technical Committee

The functions of the Technical Committee shall be-

(a) to advise the Authority on the producer prices to be fixed for each produce for each season and sales policy relating thereto;

(b) to advise the Authority on any matter incidental to the fixing of the producer prices for produce, including administrative and other overheads;

(c) to advise the Authority on the disposal of any trade surplus or, as the case may be, trading deficit at the close of each season in respect of each commodity account kept pursuant to section 11 (2) of this Act;

(d) to keep constantly under review trends in world prices, local production costs and other factors relevant to the production and marketing of each commodity and to submit periodic record thereon as often as the Authority may direct; and

(e) to advise the Authority generally on the discharge of its duties under this Act or on such aspects thereof as he may from time to time direct.

17. Proceedings of the Technical Committee, etc.

(1) Subject to this Act, the Technical Committee may make standing orders regulating the proceedings of the Technical Committee and its sub-committees.

(2) The quorum of the Technical Committee shall be six and shall consist of-

(a) at least two members under paragraphs (a) and (b) of section 15 (2) of this Act; and

(b) at least two members under paragraph (e) of the said section.

(3) The validity of any proceedings of the Technical Committee or of any sub-committee thereof shall not be affected-

(a) by any vacancy in the membership of the Committee or of any such sub-committee; or

(b) by any defect in the appointment of any such member.

(4) The Technical Committee shall meet not less than twice in each year and on such other occasions as may be necessary.

(5) The Secretary to the Technical Committee shall attend meetings of the Technical Committee but shall not be entitled to a vote.

(6) The Technical Committee shall permit such number of advisers to accompany each member to the meetings of the Committee as it thinks fit and any such adviser may take part in the deliberations of the Committee but shall not have a right to vote.

18. Sub-committees

(1) Subject to its standing orders, the Technical Committee may from time to time appoint such sub-committees as it thinks fit to consider and report on any matter with which the Technical Committee is concerned.

(2) Every sub-committee appointed under the foregoing provisions of this section shall be presided over by a member of the Technical Committee and shall be made up of such number of persons, not necessarily all members of the Technical Committee, as the Technical Committee may determine in each case.

PART IV

Miscellaneous and supplementary

19. Industrial processing

(1) Notwithstanding anything to the contrary in this Act, any person who engages in industrial processing of any commodity to which this Act applies-

(a) shall be entitled to purchase the relevant commodity at a price not less than that fixed from time to time by the Price Fixing Authority; and

(b) where he is a primary producer of such commodity, shall not be under any obligation to sell such commodity to the Board concerned.

(2) In this section-

"industrial processing" means any industrial or large-scale process or operation which has the effect of altering the character, nature or composition of any commodity to which this Act applies; and

"primary producer" means a person who grows or tends any commodity aforesaid.

20. False representation

Any person who falsely holds himself out or represents himself to be a licensed agent or a person acting on the authority or instructions of a Commodity Board shall be guilty of an offence and shall be liable on conviction to a fine of ₦1,000 or imprisonment for twelve months or to both such fine and imprisonment.

21. Appeals as to licences

(1) Any person aggrieved by the refusal of a Commodity Board to grant or to renew an agent's licence or by any conditions imposed by such a Board in connection with such licence may within thirty days appeal to the Minister.

(2) The Minister shall give a decision (whether or not subject to such conditions as he may deem fit) on any appeal lodged in accordance with this section not later than thirty days after the date of its receipt by him.

(3) The Minister shall cause to be given to the applicant notice in writing of his decision (which shall be subject to no appeal); and if the appeal is allowed, the Commodity Board concerned shall comply with such decision.

22. Annual reports

(1) Each Commodity Board shall prepare and submit to the Minister not later than eighteen months after the establishment, and once every year thereafter, a report in such form as the Minister may direct on the activities of the Board during the last preceding financial year and shall include in the report a copy of the audited accounts of the Board for the year and of the auditor's report on the accounts.

(2) The Minister shall cause a copy of each report made to him under this section to be laid before the President and shall also send a copy to each of the Governors of the States concerned.

(3) For the purposes of each Board's first report under this section, the last preceding financial year shall be deemed to include so much of any period before the beginning of that year commencing as begins with the date of the first meeting of the Board concerned.

23. Dissolution of certain bodies and transfer of their assets and liabilities; repeals and savings

(1) The following enactments are hereby repealed and the respective bodies established by or pursuant to those enactments are hereby dissolved, that is to say-

[L. L. of N. N. 1963. Cap. 70 L. L. of W. N. 1959. Cap. 75 E.C.S.]

(a) the Marketing Board Law of former Northern Nigeria as in force in the Bauchi, Borno, Gongola, Kaduna, Kano, Kwara, Niger and Sokoto States and the Northern States Marketing Board;

[Edict No.1 of 1970. L.L of L. S. 1972. Cap. 83 M.W.N. Edict No.1 of 1972. R.S. Edict No. 10 of 1969. B.P.S. Edict No.8 of 1972. S.E.S. Edict No.2 of 1968. Cap. 60. 1968 No. 14. 1971 No. 31. 1973 No. 45.]

(b) the Marketing Board Law of former Western Nigeria as in force in the Ogun, Ondo and Oyo States and the Western Nigeria Marketing Board;

(c) the East-Central State Marketing Board Law 1970 as in force in the Anambra and Imo States and East-Central State Marketing Board;

(d) the Marketing board Law of Lagos State and the Lagos State Marketing Board;

(e) the Mid-Western Nigeria Marketing Board Law 1971 as in force in the Bendel State and the Bendel State Marketing Board;

(f) the Rivers State Marketing Board Law 1970 and the Rivers State Marketing Board;

(g) the Marketing Board Law 1972 of the former Benue-Plateau State as in force in the Benue and Plateau States and the Benue-Plateau Marketing Board; and

(h) the South-Eastern State Marketing Board Law 1968 of the former South-Eastern State as in force in the Cross River State and the Cross River State Marketing Board.

(2) Notwithstanding the provisions of the Companies and Allied Act or any other enactment (including the articles of association of the Company) the Nigerian Produce Marketing Company Limited is hereby dissolved and the Export of Nigerian Produce (Special Provisions) Act 1968 is hereby repealed and the following enactments are hereby consequentially repealed, that is-

(a) the Export of Nigerian Produce (Special Provisions) (Amendment) Act 1971; and

(b) the Export of Nigerian Produce (Special Provisions) (Amendment) Act 1973.

(3) As from the commencement of this Act-

(a) the assets and liabilities of the Nigerian Produce Marketing Company Limited shall be transferred to the Federal Government; and

(b) the assets and liabilities of any body established under or pursuant to any enactment repealed under this section other than their accumulated pension funds which shall be transferred to the relevant State or States, that is to say in respect of each such body, the State or States in which the enactment setting it up is in force immediately before the date of commencement of this Act,

and, accordingly, the transitional and saving provisions contained in the Third Schedule to this Act shall have effect notwithstanding anything contained in this Act or any such aforementioned enactment.

[Third Schedule.]

(4) Notwithstanding any other provisions of this Act, any agent licensed pursuant to any enactment repealed by this section may continue to function as such agent until other provision is made relative to licensed agents pursuant to this Act.

(5) Without prejudice to section 4 (2) (c) of the Interpretation Act, any subsidiary instrument made under any enactment repealed by this section and which is still in force immediately before the date of commencement of this Act shall, in so far as such instrument is not inconsistent with the provisions of this Act, continue in force as if made under this Act.

[Cap. I23.]

24. Power to amend Second Schedule, etc.

The President may by order published in the Federal Gazette delete from, add to or otherwise vary the list of commodities contained in the Second Schedule to this Act.

[Second Schedule.]

25. Regulations

Subject to the other provisions of this Act, the Minister may, with the prior approval of the President, make regulations generally for carrying into effect the provisions of this Act, and, without prejudice to the generality of the foregoing, such regulations may make provision-

(a) for the licensing of agents;

(b) requiring books of account to be kept by licensed agents and for inspection thereof;

(c) prescribing fees;

(d) imposing penalties for offences against regulations made under this Act to a limit of a fine of N200 or imprisonment for six months or to both such fine and imprisonment.

26. Interpretation

In this Act, unless the context otherwise requires-

"agent" or **"licensed agent"** means any buying, ginning or other agent licensed by the Board pursuant to this Act;

"Authority" means the Price Fixing Authority referred to in Part III of this Act;

"commodity" means any produce designated in the Second Schedule to this Act;

"Commodity Board" means any of the six Boards established pursuant to section 1 of this Act and when used in the plural means all of them;

"export" with its grammatical variations and cognate expressions means to take or cause to be taken out of Nigeria;

"Minister" means the Minister for the time being charged with responsibility for Commodity Boards;

"produce" means any commodity dealt in by a Board;

"producer price" and **"sale price"** have the meaning respectively assigned thereto in section 14 of this Act;

"the Technical Committee" means the Technical Committee on Producer Prices established pursuant to section 15 of this Act.

27. Short title

This Act may be cited as the Commodity Boards Act.

FIRST SCHEDULE

[Section 2 (3).]

Supplementary provisions relating to the Commodity Boards

Term of office

- 1.** A member of the Board, not being an *ex-officio* member, shall hold office for a period of three years from the date of his appointment and shall be eligible for re-appointment for two further terms of three years each.
- 2.** A member of the Board, not being an *ex-officio* member, may resign his appointment by a letter addressed to the Minister and the resignation shall take effect on the date of receipt of the letter by the Minister.
- 3.** A member of the Board, not being an *ex-officio* member, shall hold office on such terms as may be specified in his letter of appointment.

Proceedings of the Boards

- 4.** Subject to the provisions of section 27 of the Interpretation Act (which provides for decisions of a statutory body to be taken by a majority of its members and for the person presiding to have a casting vote), each Board may make standing orders regulating its proceedings or any committee thereof.

[Cap. I23.]

- 5.** The quorum for a meeting of each Board shall be six of whom at least two shall be members appointed to represent State Governments having representation on the Board concerned.
- 6.** Each Board shall meet not less than four times in each year and on such other occasions as the Board may consider necessary.

Export Commodity Co-ordinating Committee

- 7.** The Commodity Boards shall establish a body to be known as the Export Commodity Co-ordinating Committee which shall comprise-

- (a) all the General Managers of the Boards; and
- (b) a representative of the Federal Ministry of Commerce.

8. The Co-ordinating Committee shall have power to regulate its own proceedings.

9. There shall be a Secretary to the Co-ordinating Committee who shall be a public officer designated as such in the Federal Ministry of Commerce and the secretariat of the Committee shall be located in that Ministry.

10. The Co-ordinating Committee shall be responsible for advising the Commodity Boards on the export of any commodity (whether processed or not) and for other matters ancillary thereto.

Miscellaneous

11. Any member of a Board or any committee thereof who has any interest in any contract or arrangement entered into or proposed to be entered into by such Board or committee shall forthwith disclose his interest to the Board or committee and shall not vote on any questions relating to the contract or arrangement.

12. The fixing of the seal of each Board shall be authenticated by the signature of the Chairman thereof or any other member of the Board concerned authorised in that behalf by the Board.

13. Any contract or instrument which if made or executed by a person not being a body corporate would not be required to be under seal, may be made or executed on behalf of a Board by any person generally or specially authorised by such Board to act for that purpose.

14. Any document purporting to be a document executed under the seal of the Board and authenticated as aforesaid shall be received in evidence and shall, unless the contrary is proved, be presumed to be so executed.

15. The validity of any proceedings of a Board shall not be affected by any vacancy in the membership of such Board or by any defect in the appointment of a member of the Board.

SECOND SCHEDULE

[Section 5 (2) and 13.]

Commodities to which this Act applies

A. The Nigerian Cocoa Board

(1) cocoa, cocoa butter, cocoa cake, cocoa liquor, cocoa powder, cocoa paste, cocoa nibs.

(2) coffee.

(3) tea.

B. Nigerian Groundnut Board

(1) groundnuts, groundnut cake, groundnut oil, groundnut pellets.

(2) soya beans, soya bean cake, soya bean oil, soya bean pellets.

(3) beniseed, beniseed cake, beniseed oil, beniseed pellets.

(4) sheanuts, sheanut oil, sheanut butter, sheanut cake.

(5) ginger.

C. The Nigerian Cotton Board

- (1) seed cotton.
- (2) cotton-seed, cotton-seed oil, cotton-seed cake, cotton-seed pellets.
- (3) cotton lint, cotton lintas.
- (4) kenaf.
- (5) tobacco.

D. The Nigerian Palm Produce Board

- (1) palm oil.
- (2) palm kernel, palm kernel oil, palm kernel cake, palm kernel pellets.
- (3) copra, coconut oil, coconut pellets.

E. The Nigerian Rubber Board

Rubber.

F. The Nigerian Grains Board

- (1) guinea com.
- (2) maize and corn oil.
- (3) millet.
- (4) wheat and wheat offals.
- (5) rice.
- (6) beans.

THIRD SCHEDULE

[Section 23.]

Transitional provisions relating to the transfer of certain assets and staff, etc. of the dissolved bodies

1. Such of the assets, funds, resources, and movable and immovable property, rights and interests of the Nigerian Produce Marketing Company Limited vested in the Federal Government by virtue of section 23 of this Act as the Minister may determine shall be apportioned by the Minister between the Commodity Boards in accordance with such formula as the Minister may deem appropriate.

2. (1) Within the next 12 months after the making of this Act, the Minister, after consultation with the relevant State or States, may by order vest in such of the Commodity Boards as may be specified in the order and without any further assurance but for such order, such of the assets, funds, resources, and movable and immovable property, rights and interests other than the accumulated pension funds of the corresponding Produce Marketing Board which shall vest in the Federal Government vested in the relevant States by virtue of section 23 of this Act, as the Minister may determine.

(2) Any order made pursuant to this paragraph may be given retrospective effect to any date not earlier than the date of commencement of this Act and may appoint different vesting dates in respect of any matter mentioned in sub-paragraph (1) of this paragraph and for different Commodity Boards and

provision may be made in any such order by the Minister in respect of such incidental and supplementary matters as he may deem necessary for the purposes of this paragraph.

3. Subject to this Schedule, any proceedings or cause of action pending or existing immediately before the appointed day by or against any dissolved body in respect of any matter vested in a Commodity Board pursuant to paragraphs 1 and 2 of this Schedule, may be continued or as the case may be commenced by or against such of the Commodity Board as the Minister may in any particular case nominate, to the same extent as the proceedings or cause of action might have been continued or commenced by or against a dissolved body if this Act had not been made.

4. Notwithstanding the dissolution affected by section 23 of this Act, but subject to such directions as may be issued by the Minister, any person who immediately before the appointed day held office under any of the dissolved bodies shall, on the appointed day, be deemed to have been appointed to such one of the Commodity Boards as may be directed by the Minister on terms and conditions not less favourable as those applicable to him immediately before the appointed day; and service under the dissolved bodies shall be regarded as service under the Boards for pension purposes.

5. Within the next twelve months after the making of this Act the Minister, if he thinks fit, may by order in the Federal Gazette make additional transitional or savings provisions to those provided for in paragraph 2 of this Schedule for the better carrying out of the objectives of this Schedule.

6. In this Schedule-

"the appointed day" means the date of commencement of this Act;

"the dissolved bodies" means the bodies dissolved pursuant to section 23 of this Act.

SUBSIDIARY LEGISLATION

No Subsidiary Legislation