

# The Bangladesh Fisheries Development Corporation Act, 1973

( ACT NO. XXII OF 1973 )

## An Act to provide for the establishment of the Bangladesh Fisheries Development Corporation.

WHEREAS it is expedient to provide for the establishment of the Bangladesh Fisheries Development Corporation for the purpose of development of fishing industry in Bangladesh and for certain other matters connected therewith or ancillary thereto;

It is hereby enacted as follows:-

- Short title, extent and commencement**
1. (1) This Act may be called the Bangladesh Fisheries Development Corporation Act, 1973.
  - (2) It extends to the whole of Bangladesh.
  - (3) It shall come into force at once and shall be deemed to have taken effect on the 28th day of August, 1973.
- Definitions**
2. In this Act, unless there is anything repugnant in the subject or context,-
    - (a) "Board" means the Board of Directors of the Corporation;
    - (b) "Corporation" means the Bangladesh Fisheries Development Corporation established under section 3;
    - (c) "Chairman" means the Chairman of the Board;
    - (d) "fish" means any species of fish or aquatic plants and animals including whales, seals, porpoises, dolphins, turtles, shellfish, oysters, crustaceans, frogs, ascidians and spawns and eggs of such animals or plants grown either in salt water or fresh water;

(e) "fishing boat" means a vessel of whatever size, and in whatever way propelled, which is for the time being employed in fishing;

(f) "fishing industry" means capturing, preservation, distribution and marketing of fish, and includes processing, manufacturing and disposal of fish and fish by-products; construction of fishing crafts, fishing nets and factories for fishing nets and gears and establishment and operation of refrigeration units, fish markets, fish ports and fish landing terminals and any matter incidental or ancillary thereto; and

(g) "prescribed" means prescribed by rules or regulations made under this Act.

**Establishment of the Corporation**

3. (1) On the commencement of this Act, there shall be established a Corporation to be called the Bangladesh Fisheries Development Corporation for carrying out the purposes of this Act.

(2) The Corporation shall be a body corporate having perpetual succession and a common seal with power, subject to the provisions of this Act, to acquire, hold and dispose of properties, both movable and immovable, and shall by the said name sue and be sued.

**Head Office, etc.**

4. (1) The Head Office of the Corporation shall be at Dacca.

(2) The Corporation may establish offices, branches or agencies at such other places as the Board may think fit.

**Capital**

5. (1) The authorised capital of the Corporation shall be taka one crore to be subscribed by the Government from time to time in such manner and form as may be determined by the Government.

(2) The Government may increase the authorised capital from time to time.

(3) Notwithstanding anything contained in sub-section (1), the Corporation may, for carrying on all or any of its functions, have separate capital raised by loan or grant from, or in such manner as may be approved by the Government.

**Functions  
of the  
Corporation**

6. (1) The Corporation shall take such measures as it thinks fit for development of fisheries and fishing industries in Bangladesh.

(2) In particular and without prejudice to the generality of the foregoing provision, the Corporation shall, in order to carry out the purposes of this Act, have power to-

- (a) take measures for the development of fisheries and fishing industry;
- (b) establish fishing industry;
- (c) establish units for capture of fish and promote a better organisation for exploitation of fish wealth;
- (d) acquire, hold or dispose of fishing boats, fish carriers, road and river transports and all equipment and accessories necessary in connection with the development of fishing industry;
- (e) establish units for preservation, processing, distribution and marketing of fish and fish-products;
- (f) advance loans to fishing industries and to the fishermen's co-operative societies;
- (g) encourage establishment of fishermen's co-operative societies;
- (h) undertake survey and investigations of the fish resources;
- (i) establish institutes or make arrangements for the training and research in the methods of catching, processing, transport, preservation and marketing of fish;
- (j) set up organisations for export of fish and fish-products; and
- (k) acquire, hold and dispose of such other properties as are required for carrying out all or any of the above-mentioned purposes.

(3) The Corporation may formulate scheme or schemes for carrying out all or any of the functions specified in this section.

**Management**

17. (1) The general direction and administration of the Corporation and its affairs shall vest in a Board which shall have full authority to exercise all

powers and do all acts and things which may be exercised or done by the Corporation.

(2) The Board, in discharging its functions, shall act on commercial considerations and shall be subject to the superintendence and control of the Government and shall also be guided by such general or special instructions as may, from time to time, be given to it by the Government.]

### **Board of Directors**

8. (1) The Board shall consist of not more than five Directors to be appointed by the Government.

(2) Of the Directors appointed under sub-section (1), at least two shall be whole time Directors.

(3) A Director shall-

(a) hold office during the pleasure of the Government but not for a period exceeding five years and may be reappointed for such further period or periods as the Government may, from time to time, specify;

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

(c) perform such duties as are assigned to him by this Act or as may be prescribed.

(4) A casual vacancy in the office of a Director shall be filled in by the appointment of another Director who, subject to the provisions of sub-section (3), shall hold office for the unexpired period of the term of his predecessor.

(5) Every person appointed as Director shall divest himself of any directorship or other interest held by him in any firm, company or concern which has dealings with the Corporation.

### **Appointment of Chairman**

9. The Government shall appoint one of the whole time Directors to be the Chairman, who shall be the chief executive officer of the Corporation.

### **Duties of the**

10. (1) The Chairman and other Directors shall exercise such powers, perform such functions and discharge such duties as may be prescribed.

**Chairman  
and  
Director**

(2) Every Director 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 wrongful act or default.

**Disqualifications  
of Directors**

11. No person shall be or shall continue to be a Director who-

- (a) is or has at any time been convicted of an offence involving moral turpitude;
- (b) is or has at any time been adjudged insolvent;
- (c) is found to be a lunatic or becomes of unsound mind;
- (d) is subject to a disqualification imposed by or under any law for the time being in force to hold any public office;
- (e) absents himself from three consecutive meetings of the Board without leave of absence of the Government in the case of Chairman or of the Chairman in the case of a Director; or
- (f) is a minor.

**Meetings of  
the Board**

12. (1) The meetings of the Board shall be held at such times, and at such places as may be prescribed:

Provided that at least one meeting shall be held in three months:

Provided further that a meeting may also be otherwise convened by the Chairman when he thinks fit or when the Government requires for any specific purpose.

(2) To constitute a quorum at a meeting of the Board not less than three members including the Chairman shall be present.

(3) If, for any reason, the Chairman is unable to preside over a meeting of the Board, it shall be presided over by a Director authorised, in writing, by the Chairman, and in default of such authorisation, by such Director as the Directors present may choose.

(4) At a meeting of the Board, each Director including the Chairman, shall have one vote, but in the event of equality of votes, the Chairman shall