

LICENCE USAGE

51. As tendering aims to provide increased opportunities for importers, to foster competition and to provide information relevant to the measurement of protection for domestic producers, tender licence-holders are expected to make full use of their licences.

52. If it is established that any tender licence-holder may be frustrating the aims of tendering by substantially under-using tender licence the company and possibly subsidiaries and associates will be barred from tendering for a 2-year period. The use of less than 75 percent of licence would generally be regarded as substantial under-utilisation.

SALES TAX AND DUTY

53. The goods imported will be subject to the appropriate rate of duty and sales tax where applicable. The assessment of sales tax payable on goods imported under tender licences includes the amount of tender bid. Enquiries should be made with the Collector of Customs.

RECEIVERSHIP/LIQUIDATION/BANKRUPTCY

54. During the 3-month payment period if the successful tenderer should go into bankruptcy, receivership, liquidation or is commenced to be wound-up under the Companies Act 1955, without payment of the premium being made, the Official Assignee, Receiver or Liquidator (as the case may be) may pay or cause to be paid the premium and;

(a) Uplift the licence and use it in accordance with its conditions and this Guide; or

(b) Assign the licence to another party in accordance with paragraphs 49 and 50 of the Guide.

55. Where payment for the premiums is not received before the 3-month payment period expires, paragraphs 32 and 36 of the Guide apply to their full extent. Where a company in receivership or liquidation continues to trade it is not precluded by that fact to lodge bids in future rounds.

TAKEOVER/MERGER OF BUSINESS

56. If during the 3-month payment period the successful tenderer's business is the subject of a takeover or merger, the terms of which give a different entity the contingent interest in the unredeemed licence, the successful tenderer shall immediately notify the Registrar in writing accordingly.

57. An assignment of the licence to the different entity will be granted where a prompt notice is received in terms of paragraph 56 and the criteria as set out in paragraphs 49 and 50 of the Guide are satisfied. Non payment of the premium will be recorded against all participants in the takeover and merger for the purposes of paragraphs 32 and 36 of this Guide.

GOODS MADE EXEMPT

58. Where goods are made exempt or subject to licence on demand or are included in standard policy provisions during the period of validity of a licence, a part refund may be allowed where the whole item code is affected. Tenderers should apply in writing to the Registrar. The balance of premiums not yet paid may be waived.

59. Where the goods in a tender number are only partially affected by exemption etc., importers should produce import entries to show the c.i.f. value of goods now freely available which have been imported against the licence. A proportionate refund of the calculated balance of the premium will be made according to the value of the affected goods already imported. Premiums on licences not yet redeemed may be waived up to the 90 percent balance or in part depending on the production of satisfactory evidence that affected goods of a certain value were intended to be imported. Where a part refund is involved the value of the licence may be accordingly reduced.

RECLASSIFICATION OF GOODS

60. Where goods are reclassified by the Customs Department after the issue of a licence, the licence may be endorsed by the Collector of Customs to allow the importation of the goods originally tendered. The importer should produce evidence to show that the goods have normally been imported under some other tariff item. This provision does not cover the case of a wrong classification by the importer.

SHORTFALL OF LICENCE

61. Additional tender licence cannot be issued to cover shortfalls in licence value. Imports in excess of the value of licences held will be regarded as goods arrived in terms of the section "Importation of Goods without Licence or Permit" in Annex III of the Import Licensing Schedule.

LOST OR DESTROYED LICENCES

62. If a licence is lost or destroyed, the appropriate declaration should be made with the Collector of Customs. The value of any balance on the licence should be certified where possible by the Collector. The declaration should then be forwarded to the Registrar. The onus is on the tenderer to notify the Registrar promptly.

PILLAGED GOODS

63. Details of the value of pillaged goods, insurance documents, and marked-off licences should be submitted to the Customs Department for a write-back of licence to be considered.

GOODS EXPORTED

64. Where goods brought in under tender licence are subsequently exported, an application should be lodged under normal licensing procedures for a replacement licence for the c.i.f. value of goods concerned. The application should be supported by documentary evidence of the export transaction.

Notice by Examiner of Commercial Practices of Consents to Merger and Takeover Proposals

PURSUANT to section 72 (6) of the Commerce Act 1975, notice is hereby given that the Examiner of Commercial Practices has consented to the following merger and takeover proposals.

Person by or on behalf of whom notice was given in terms of section 70 (1) of the Commerce Act 1975	Proposal	Date of Consent	Commission Reference
Equiticorp Holdings Ltd.	Equiticorp Holdings Ltd. and/or Jedi Corporation Ltd. and/or Rainbow Corporation Ltd. may acquire up to 100 percent of the issued capital of Omnicorp Investments Ltd.	29 October 1985	465
Southland Frozen Meat Ltd.	Tasman Woolskins Ltd. may acquire all the assets of Knight Woolskins Ltd. and the land owned by Knight Properties Ltd.	25 October 1985	469

Dated at Wellington this 4th day of November 1985.

D. T. WOGAN, for Examiner of Commercial Practices.