

## L.N. 152 of 1960

BANKING ORDINANCE (CHAPTER 19)  
Merchants Bank (Revocation of Licence) Order, 1960*Commencement : 23rd September, 1960*

In exercise of the powers conferred by section 14 of the Banking Ordinance, and in accordance with the direction of the Governor-General in Council, the Federal Minister of Finance has made the following Order—

1. This Order may be cited as the Merchants Bank (Revocation of Licence) Order, 1960 and shall be of Federal application.

Citation and application.

2. The licence granted to the Merchants Bank Limited to carry on banking business in Nigeria is revoked and the business in Nigeria of the said bank shall be wound up.

Revocation of Merchants Bank licence.

MADE at Lagos this 23rd day of September, 1960.

F.10305/S.13

R. A. CLARKE,  
*Permanent Secretary,*  
*Federal Ministry of Finance*

## L.N. 153 of 1960

LABOUR CODE ORDINANCE (CHAPTER 91)  
Advances of Wages (Lagos) Order, 1960*Commencement : 23rd September, 1960*

In exercise of the powers conferred by section 20 (4) of the Labour Code Ordinance, the Federal Minister of Labour has made the following Order—

1. This Order may be cited as the Advances of Wages (Lagos) Order, 1960.

Citation.

2. The provisions of subsections (1) and (2) of section 20 of the Labour Code Ordinance shall not apply to advances of wages made by any employer in Lagos to workers in connection with the celebration of Independence.

MADE at Lagos this 23rd day of September, 1960.

J. M. JOHNSON,  
*Federal Minister of Labour*

## EXPLANATORY NOTE

This Order becomes necessary because section 20 (1) and (2) prohibits the making of advances by any employer to a worker in excess of a sum of one pound in respect of wages or the making of an advance of wages to a worker who is liable to repay an outstanding advance. By this Order, advances or wages made in connection with the celebration of Independence are legally permissible.