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NOTICE OF PERMISSION UNDER SECTION 1 OF THE RESTRICTION ON TRANSFER OF ASSETS ACT, 1970 (ACT 323) TO WITHDRAW MONEYS FROM FROZEN ACCOUNTS

1. Under section 1 of the Restriction on Transfer of Assets Act, 1970 (Act 323) the bank accounts of certain persons and bodies were frozen. In order not to impede the smooth running of business, the National Redemption Council has thought it appropriate that provision should be made to enable companies, firms or other bodies on whose accounts restrictions are for the time being imposed under the said Act to apply to the Attorney-General or any person authorised by him for permission to draw on their accounts to meet the running costs of their businesses in order to alleviate difficulties which they are likely to face as a result of their bank accounts being frozen.

2. Accordingly in pursuance of the provisions of the said Act, all such companies, firms and bodies are hereby authorised to draw on their respective accounts in accordance with any permission granted in relation thereto by the Attorney-General or other person authorised by him.

3. Applications for permission under this Notice shall be accompanied by a statement of expenditure, receipts, vouchers or debit notes and such other documents as the Attorney-General or such other person may request.

4. Every applicant shall also render with his application a statement of all bank accounts maintained by such applicant.

Dated at Accra this 27th day of January, 1972.

COLONEL I. K. ACHEAMPONG
Chairman of the National Redemption Council