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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN
FINANCE DIVISION
(Budget Wing)

NOTIFICATION

Islamabad, the 8th September, 2020

S. R. O. 882(I)/2020.—The following draft of certain further amendments in the Pakistan Investment Bond Rules, 2000, proposed to be made by the Federal Government in exercise of the powers conferred by section 28 of the Public Debt Act, 1944 (XVIII of 1944), is hereby published, as required under sub-section (1) of the said section 28, for information of all persons likely to be affected thereby and notice is hereby given that objections or suggestions there on may be sent within fifteen days of its publication in the official Gazette. Any objection or suggestion which may be received from any person, before the expiry of the aforesaid period, shall be taken into consideration by the Federal Government, namely:—

(1937)

Price: Rs. 5.00

[6035(2020)/Ex. Gaz.]

DRAFT AMENDMENTS

In the aforesaid Rules:—

(a) for rule 6, the following shall be substituted, namely:—

“6. Pakistan Investment Bonds shall be issued with or without coupon or profit payments. In case of profit paying Pakistan Investment Bonds, the profit shall be paid monthly, quarterly and semi-annually, as decided by the Finance Division:

Provided that Finance Division may also issue Zero Coupon Bonds.”

(b) in rule 9, for sub-rule (1), the following shall be substituted, namely:—

“9(1). The coupon rate, including frequency of profit payment (in case of the profit paying Bonds), tenor, maturity wise and other relevant details of the Bonds shall be announced by the Finance Division on each auction. Bidders, however, shall be allowed to submit their bids at par, discount or premium.”.

[File No.2(1)/DM/2000-Vol-III-1183.]

MUHAMMAD HASSAN,
Section Officer (Borrowing).