



**STATE BANK OF PAKISTAN
FINANCE DEPARTMENT
I.I CHUNDRIGAR ROAD
KARACHI**

FD Circular No. 05 of 2018

July 13, 2018

The Chief Executives / Presidents
All Commercial Banks

Dear Sir(s) / Madam,

**SUPREME COURT OF PAKISTAN DIAMER BHASHA & MOHMAND DAMS FUND
CMA NO.6155/2018 IN CONSTITUTION PETITION NO.57/2016**

The Honorable Supreme Court of Pakistan in its order in respect of CMA No.6155/2018 in the Constitution Petition No.57/2016 dated July 11, 2018 has, *interalia*, directed that that the Pakistani missions as well as all overseas branches of Pakistani banks shall receive donations/contributions for the subject Fund (copy of the order enclosed).

The commercial banks, having overseas branches, shall, in compliance with the directives of Honorable Supreme Court of Pakistan open the account of the Fund, in their respective currencies, for collection of contributions for the "SUPREME COURT OF PAKISTAN DIAMER BHASHA & MOHMAND DAMS FUND". Although, the nature of collection is that of 'State Collections' to be made on the directive of Honorable Supreme Court, however, there may be some foreign jurisdictions, where prior approval of the host regulator/authorities would be required for making such collections. The overseas branches in such countries may seek necessary approvals. If needed, they may also seek assistance of Pakistan's Embassies and Missions in the respective countries for obtaining the requisite approvals. SBP has also requested the Ministry of Foreign Affairs to issue necessary instructions to Pakistani Missions abroad to facilitate the Pakistani banks in opening the Fund' account and obtaining the approvals, if any required.

The contributions tendered at the branches of domestic banks, operating abroad, shall be reported to the head office of respective bank on daily basis, whereas, the settlement of funds between the overseas branches and their respective head office shall be made on weekly basis. The head office shall convert the funds so received into PKR at the prevailing interbank market rate and transfer the PKR funds to SBP for credit to the "SUPREME COURT OF PAKISTAN DIAMER BHASHA & MOHMAND DAMS FUND" account. The head office shall also provide breakdown of the amount in terms of each donor's contribution through email at the address donations.dams@sbp.org.pk.

Please acknowledge receipt.

[Encl. As above](#)

Yours faithfully,

Sd/-

(Muhammad Ali Sario)
Senior Joint Director