



**STATE BANK OF PAKISTAN**  
SBP Banking Services Corporation (Bank)  
Currency Management Department

**CMD Circular No. 1**

**September 06, 2023**

The President / CEO  
All Participating Commercial Banks

**Extension in Last Date for Encashment/Conversion/Redemption of  
Rs. 40,000/-, Rs. 25,000/-, Rs.15,000/- & Rs.7500/- Denomination National  
Prize Bonds Withdrawn from Circulation**

Dear Sir/Madam,

This is with reference to this department [Circular No. 5 dated October 25, 2022](#) wherein the last date for encashment / conversion / redemption of captioned denominations of National Prize Bonds (NPBs) was communicated as June 30, 2023.

2. In this connection, it is informed that the Finance Division, Government of Pakistan has extended the last date for encashment / replacement / conversion of Rs. 40,000/-, Rs. 25,000/-, Rs. 15,000/- & Rs. 7,500/- denomination National Prize Bonds (bearer) respectively up to **June 30, 2024**, vide Notification Nos. F.16(3)GS-I/2014-1683, 1684, 1685 & 1686 dated September 5, 2023 (copies enclosed).

3. Accordingly, all branches shall be advised to accept requests for encashment / conversion / redemption of cited denominations from general public till June 30, 2024. Further, the banks shall submit branch / region wise consolidated data of cited denomination NPBs held by them on last date i.e. June 30, 2024 latest by July 2, 2024 as per the instructions stipulated in aforementioned CMD Circular. Moreover, it is advised that all commercial banks shall surrender the cited prize bonds latest by July 31, 2024.

4. All other instructions in this regard shall remain unchanged.

5. Kindly disseminate aforementioned instructions to all branches and concerned officials for information and strict compliance.

Sincerely,

-sd/-

**(Syed Nabeel Hasan)**

Joint Director

Enclosed: (As above)